



CHAPTER 90
ARTICLE 13E - MUTUAL BURIAL ASSOCIATIONS

N.C.G.S. § 90-210.106.

Authority of foreign or domestic mutual burial association or domestic or foreign insurance company to purchase, merge or consolidate with North Carolina mutual burial associations.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2003-420, ss. 1, 17(b) — fifth act in the lineage	RETRIEVED 21 September 2026, 02:07 UTC	SOURCE FINGERPRINT 3251cc7607c90ca5783f1984 - 4790a2e631b336fa8b91b287 - ce191d23132d4d51
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- § 90-210.106(a)

Any mutual burial association or insurance company operating pursuant to the laws of this State or any other state may purchase the assets of, merge, or consolidate with a North Carolina chartered mutual burial association in accordance with the laws of this State and any rules promulgated by the Board of Funeral Service to protect the interest of members of mutual burial associations prior to the purchase, merger, or consolidation of the association.
- § 90-210.106(b)

Notwithstanding any provision of Chapter 55 or Chapter 55A, any domestic or foreign insurance company which if organized in North Carolina would have to be organized under Chapter 55 may merge or consolidate with any domestic mutual burial association. When a domestic or foreign insurance company consolidates or merges with a domestic mutual burial association and sells insurance or burial benef - its in excess of two hundred dollars (\$200.00), it shall be subject to all of the provisions of the insurance laws of North Carolina.
- § 90-210.106(c)

If the assets and liabilities of a North Carolina mutual burial association are purchased, and no merger, consolidation or dissolution is effectuated in connection

with the purchase, the management and administrative operations of the North Carolina mutual burial association shall be transferred to the purchasing entity.

§ 90-210.106(d)

In any purchase, merger, or consolidation pursuant to this section, the membership of the mutual burial association shall be guaranteed coverage in the amounts held by each member at the time of such purchase, merger, or consolidation. During the life of the member, this coverage shall not exceed the annual rate charged by the mutual burial association that is being purchased, merged, or consolidated. An insurance company which purchases, merges with, or consolidates with a North Carolina mutual burial association shall establish and maintain life insurance reserves in accordance with the insurance laws of North Carolina for those burial insurance policies existing at the time of the purchase, merger, or consolidation. A North Carolina mutual burial association or foreign mutual burial association which purchases, merges with, or consolidates with a North Carolina mutual burial association shall establish and maintain burial insurance reserves in accordance with the burial insurance laws of North Carolina for those burial insurance policies existing at the time of the purchase, merger, or consolidation.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1981	1992		2003
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1981	c. 989, s. 5	ENACTED
02	1983	c. 766	AMENDED
03	1987	c. 864, s. 12	AMENDED
04	1997	S.L. 1997-313, s. 5	AMENDED
05	2003	S.L. 2003-420, ss. 1, 17(b)	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 90-210.106 (2003).

PINPOINT

N.C. Gen. Stat. § 90-210.106(a) (2003).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 989, s. 5; 1983, c. 766; 1987, c. 864, s. 12; 1997-313, s. 5; 2003-420, ss. 1, 17(b).)

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