

**40-1015. Withdrawal of member of company; return premium; cancellation of policy, notice.** Any member of such company may withdraw therefrom by surrendering his policy, together with a notice in writing to the secretary of his intention so to do. Return premium, if any, shall be computed on shortrate basis. The company shall have power to cancel and terminate any policy or any part thereof by mailing a notice of such cancellation and the company's check for the unearned pro rata premium thereon to the insured at the last post-office address furnished by the insured to the company or by delivery of such notice and unearned premium to the insured in person.

**History:** L. 1927, ch. 231, 40-1015; L. 1931, ch. 206, § 2; May 28.