§ 1208. Method of amending mutual company charters. (a) A domestic mutual insurance corporation may change its name, or amend or restate its charter in the form prescribed by article eight of the business corporation law. Except as specified in subsections (b) and (c) hereof, the following requirements shall apply to certificates of change of name and amended or restated charters of such corporations:

(1) The corporation's president or secretary shall call a meeting of its members pursuant to its by-laws, specifying any amendments to be voted upon at such meeting;

(2) If at such meeting three-fourths of the members present and voting in person or by proxy vote in favor of any amendments so specified, the corporation's president and secretary shall make a certificate, verified by their oaths, to the effect that the amendments were duly adopted by at least a three-fourths vote of the members present in person or by proxy at a meeting duly called for such purpose and setting forth the call for such meeting, the fact of service of such call upon all members of record on a specified date, and the minutes of such meeting; and

(3) Such certificate shall, within thirty days after such meeting, be submitted to the superintendent for his approval as conforming to the requirements of law.

(b) A domestic mutual insurance corporation except as specified in subsection (c) hereof, may, subject to the provisions of section one thousand two hundred six of this article, amend its charter as to the kind or kinds of insurance business it shall be empowered to do and to specify or change the location of its office, and may amend its charter as to any other provisions which do not impair the members' rights or enlarge their obligations under insurance policies, by a majority vote of its board of directors at a meeting held not less than thirty days after notice of the proposed amendment has been given to the directors and the superintendent.

(c) Any domestic mutual life insurance corporation doing business as such may file a certificate of change of name, or restate or amend its charter, by a majority vote of its board of directors at a meeting held not less than thirty days after notice of the proposed amendment has been given to the directors.

(d) A certificate of amendment or a restated charter filed pursuant to subsections (b) and (c) hereof shall be accompanied by a certificate

signed by the corporation's president and secretary that such amendment or restatement was duly adopted by a majority vote of the corporation's board of directors at a meeting duly called for that purpose.