**§ 7304. Conversion of fraternal benefit societies into mutual life insurance companies.** Any domestic fraternal benefit society, as defined in subsection (a) of section four thousand five hundred one of this chapter, may be converted into and licensed as a mutual life insurance company, to furnish the kinds of benefits authorized by such section, by compliance with all the requirements of section four thousand two hundred eight of this chapter if such plan of conversion has been approved by the superintendent. Such plan shall be submitted to the superintendent in writing and shall set forth in full the terms and conditions thereof. The board of directors or other executive body charged with responsibility for management of the society's affairs shall, after adopting the plan, submit it to the supreme governing body of such society at any regular or special meeting thereof, by giving a full, true and correct copy of such plan with notice of such meeting. Such notice shall be given as provided in the laws of the society for the convocation of such supreme governing body in regular or special session, as the case may be. The affirmative votes of two-thirds of all members of such supreme governing body shall be necessary for the approval of such plan. The superintendent may give his approval if he finds that the proposed conversion conforms to the requirements of law and is not prejudicial to the certificate holders of the society.