

- eligible as members, officers and directors.
- 154D. By-laws and policies may fix contingent mutual liability of members for losses and expenses not provided for by cash funds; assessments; payment of claims.
- 154E. Directors may fix dividend upon expiring policies; cash assets in excess of liabilities.
- 154F. Reserves for the protection of policy holders and employees; workmen's compensation insurance; suspension or cancellation of certificate issued by insurance commissioner; reinstatement.
- 154G. Reports to insurance commissioner; examination of companies by him.
- 154H. Rules and regulations for prevention of accidents, etc., may be made; approval of Industrial Accident Commission; fines and forfeiture for violation of rules; access to premises; cancellation of policies.
- 154I. Non-resident companies; insurance commissioner may issue certificate to do business specified in section 154A after January 1, 1916; reserves.
- 154J. Employers may conduct private accident and health insurance for employees; reserve; reports; license; extra payments; approval of Industrial Accident Commission; withdrawal thereof and revocation of licenses; disposition of fund; employer must answer inquiries.
155. Reorganization of mutual companies as stock companies; meetings; necessary vote; capital stock; transfer of assets and liabilities; investments; deposit to guarantee policies; valuation of assets by insurance commissioner; directors; dissenting members; surplus; outstanding mutual policies.
- 159A. Consolidation of Maryland insurance company and non-resident company, how conducted; meeting of stockholders; agreement, what to contain; approval of insurance commissioner; stock certificates; transfer of assets and liabilities; securities deposited; continuation of stockholder's liability; pending cases.
162. Life and accident policies; no discrimination to be made in; rebates; license for purpose of allowing rebates; industrial insurance; provisos.
- 163-164. Fire, casualty and surety policies; to contain no contract save that expressed therein; rebates; provisos; penalties; evidence.
166. Statements to be filed by persons insured in unauthorized companies; tax and fee; private record.

Insurance Department.

175. Insurance commissioner; deputy; actuary; bonds; expenses.
- 176B. Auditor may be employed; salary; duties; compensation for examinations.
178. Duties of commissioner; calculation of value of policies; company's reserve; proceedings to protect policy holders; examinations of companies; insolvency; injunction; reinsurance reserve; records of; reports by and to; certified copies; seal of office. Surety and casualty companies, reserves of, how determined; failure to maintain.
184. No persons to act as agents or solicitors until insurance company licensed; tax; fees.
186. All policies must be signed by resident of Maryland; proviso as to railroads. Payment for such signature and report of premiums to commissioner.
192. No person or corporation to engage in insurance business, including insurance of titles, save licensed broker, without complying with insurance law; mean-