

An. Code, 1924, sec. 139. 1922, ch. 492, sec. 136. 1927, ch. 708, sec. 139.

**173.** (Limit of Liability.) There shall be filed with the Insurance Commissioner by such attorney, whenever the commissioner shall so require, a statement under oath of such attorney showing the maximum amount of indemnity upon a single fire insurance risk, and no subscriber shall assume on a single fire insurance risk an amount greater than ten per cent. of the net worth of such subscriber.

An. Code, 1924, sec. 140. 1922, ch. 492, sec. 137. 1927, ch. 708, sec. 140.

**174.** (Reserves; Impairment of Assets.) There shall at all times be maintained assets in cash or securities authorized by the laws of the state in which the principal office is located, for the investment of funds of insurance companies doing the same kind of business, an amount equal to 50 per cent. of premiums or deposits collected from subscribers on policies having one year or less to run and *pro rata* on those for longer periods, or in lieu thereof, one hundred per centum of the *pro rata* unearned premiums or deposits collected from subscribers. In addition to the assets previously provided in this section, in the case of employers' liability and workmen's compensation insurance there shall be maintained a surplus of one hundred thousand dollars (\$100,000) in cash or securities and not less than fifty thousand dollars for all other kinds of insurance. There shall also be maintained as a claim or loss reserve, cash of such securities sufficient to discharge all liabilities on all outstanding losses arising under policies issued; the same to be calculated in accordance with the laws of the state relating to similar reserves for companies insuring similar risks. If at any time the amounts on hand are less than the foregoing requirements, the subscribers or their attorney for them shall make up the deficiency, and the funds so advanced shall not be treated as a liability to the exchange and shall not be withdrawn except with the approval of the supervising insurance official of the state where the Exchange is domiciled, and such advances shall be repaid only out of the surplus funds of the Exchange.

An. Code, 1924, sec. 141. 1922, ch. 492, sec. 138.

**175.** (Annual Reports; Examinations.) Such attorney shall, within the time limited for filing the annual report by insurance companies transacting the same kind of business, make a report to the insurance commissioner for each calendar year, showing the financial condition of affairs at the office where such contracts are issued, and shall furnish such additional information and reports as may be required to show the total premium or deposits collected, and total losses paid, the total amounts returned to subscribers and the amounts retained for expenses. Provided, however, that such attorney shall not be required to furnish the names and addresses of any subscribers. The business, affairs, records and assets of such organization shall be subject to examination by the insurance commissioner at the expense of the organization examined.

An. Code, 1924, sec. 142. 1922, ch. 492, sec. 139.

**176.** (All Domestic Corporations Authorized to Exchange Contracts of Insurance.) Any corporation now or hereafter organized under the laws of this state, shall, in addition to the rights, powers and franchises specified