

upon all agents or companies of such State doing business in this State, instead of those prescribed by the laws of this State. The foregoing retaliatory provisions shall, however, be inapplicable to agents of companies and companies of another State, if such other State has no retaliatory provisions applicable to agents of companies or companies of this State.

SEC. 5. *And be it further enacted*, That Section 159 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Mutual Insurance Companies", Section 196 of said Article, sub-title "Fraternal Beneficiary Associations", and Section 236 of said Article, sub-title "Non-Profit Hospital Service Plans", be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

159. *Taxes, Fees, Reserves, Reports, Examinations, Publications, etc.* Every mutual insurance company, whether organized within or without this State, shall be subject to all provisions of the laws of this State relating to policy forms, the supervision of rates, prohibition of discrimination, rebates, annual reports, reserves, taxes and fees, except as herein otherwise provided, that apply or relate to stock insurance companies doing a similar class or classes of business. Every mutual insurance company, whether organized within or without this State, shall make its annual report in such form and submit to such examination and furnish such information as may be required by the commissioner. Whenever such mutual insurance companies shall furnish to their policyholders in this State annually, a detailed statement of their financial condition, and shall also furnish a copy thereof to the Insurance Commissioner for his approval, they shall be exempt from the requirements of any laws of this State providing for advertising such statements in any newspaper. So far as practicable, the examination of mutual insurance companies organized outside of this State shall be made in cooperation with the insurance departments of other States, and the forms of annual report shall be such as are in general use throughout the United States.

196. *Admission of Foreign Associations.* No foreign association shall transact any business in this State without a license from the Insurance Commissioner. Any such association shall be entitled to a license to transact business within this State upon filing with the Commissioner a duly certified copy of its charter or articles of association; a copy of its constitution and laws certified by its secretary or corresponding officers; a power of attorney to the Commissioner as hereinafter provided; a statement of its business under