

son who is willing to assume the obligation imposed under this Article upon a person signing the application of a minor. The Department shall clearly set forth on the application the responsibilities assumed under this section.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved April 5, 1945.

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CHAPTER 569.

(House Bill 437)

AN ACT to repeal and re-enact, with amendments, Section 21 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "General Provisions", relating to deposits required of foreign insurance companies writing life, health, accident, liability, compensation or casualty insurance, or fidelity or surety bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 21 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "General Provisions", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

21. (Deposit of Securities by Foreign Companies.) Every foreign company writing life, health, accident, liability, compensation or casualty insurance, or fidelity or surety bonds, shall, before being entitled to receive a license to do any business of insurance in this State, have on deposit with some proper official of the State where incorporated or organized, or in some other State of the United States, in trust as security for all the holders of policies of said company, coin, notes or securities authorized by the insurance laws of the State where incorporated or organized, and approved by the proper official thereof and having authority therefor, in an amount not less than that required of companies doing the same class or classes of business by the laws of this State to be deposited with the Treasurer of this State, and furnish this Department with a certificate to this effect, and such certificate shall be renewed annually.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved April 5, 1945.