

(2) Exchange and substitute for the deposited cash or securities, or any part thereof, cash or eligible securities of equivalent or greater value; and

(3) Inspect, at reasonable times, any such deposit.

113. Excess Deposits.

An insurer may so deposit cash or eligible securities in an amount exceeding its deposit required or otherwise permitted under this article, such excess deposit to be held for the protection of such insurer's policyholders and creditors. During the solvency of the insurer any such excess deposit or part thereof may be released to the insurer upon its request. During the insolvency of the insurer such excess deposit shall be released only as provided in section 116 (3).

114. Levy Upon Deposit.

No judgment creditor or other claimant of an insurer shall have the right to levy upon any of the assets or securities held in this State as a deposit for the protection of the insurer's policyholders and creditors. As to deposits pursuant to the retaliatory law, section 61, levy thereupon shall be permitted if so provided in the Commissioner's order under which the deposit is made.

115. Deficiency of Deposit.

If for any reason the assets or securities on deposit become ineligible for deposit or the market value of assets and securities of an insurer held on deposit in this State falls below the amount required under this article to be so held, the insurer shall promptly deposit other or additional assets or securities eligible for deposit under this subtitle and in amount sufficient to cure such deficiency.

116. Release of Deposits Generally.

Any deposit made in this State under this article shall be released and returned:

(1) To the insurer upon extinguishment by authorized reinsurance or otherwise of substantially all liability of the insurer for the security of which the deposit is held;

(2) To the insurer to the extent such deposit is in excess of the amount required; or

(3) Upon proper order of a court of competent jurisdiction to the receiver, conservator, rehabilitator or liquidator of the insurer, or to any other properly designated official or officials who succeed to the management and control of the insurer's assets.

117. Transfer or Release of Deposits in Merger or Consolidation.

Any insurer which has heretofore merged or consolidated or which may hereafter do so, is authorized upon the completion of such merger or consolidation and the approval of the Commissioner, to transfer the residuary interest in the deposits of the merged or consolidated insurer to the consolidated or continuing insurer, or to have released such deposit or part thereof as is no longer required of the consolidated or continuing insurer under the provisions of this article. The