

28. It shall be the duty of the Insurance Commissioner: Duty of Commissioner.

*First.* To see that all laws of this State respecting insurance companies are faithfully executed, to file in his office every charter or declaration of organization of a company, with certificate of the Attorney General, and on application of the corporation to furnish them certified copies thereof. To see that laws are executed.

*Second.* He shall, as soon as practicable in each year, calculate or cause to be calculated the net value on the thirty-first day of December of the previous year, of all the policies in force on that day in each life insurance company doing business in this State, organized by authority of this State; and of every other life insurance company doing business in this State that shall fail to furnish to him, as hereinafter provided, a certificate of the Insurance Commissioner of the State by whose authority the company was organized, or by the State in which it may elect to have its policies valued and its deposit made, in case the company is chartered by the Government of the United States, or by any State not having an insurance department, giving the net value of all policies in force in the company on the thirty-first day of December of the preceding year, which calculation of the net value of each policy shall be based upon the "American Experience Table of Mortality," and four and one-half per cent. interest per annum; and the net value of a policy at any time shall be taken to be the single net premium which will at that time effect the insurance, less the value at that time of the future net premiums called for by the table of mortality and rate of interest designated above. To calculate net value of policies. Net value shall be taken to be.

*Third.* In case it is found that any Life Insurance Company doing business in this State has not on hand the net value of all its policies in force, after all other debts of the company and claims against it, exclusive of capital stock, have been provided for, it shall be the duty of the Insurance Commissioner to publish the fact that the then existing condition of the affairs of the company is below the standard of legal safety established by this State; and he shall Below standard of legal safety.