

1888, art. 23, sec. 127 1860, art. 56, sec. 32. 1858, ch. 432, sec. 4.
1872, ch. 388. 1874, ch. 400. 1876, ch. 248. 1878, ch. 106.
1880, ch. 387. 1888, ch. 424. 1894, ch. 258

175. Any person, body politic or corporate, partnership or association, who or which shall make, negotiate or solicit within this State any contract of insurance, or shall effect an insurance or insurances, or pretend to effect an insurance or insurances, or connect any other person or persons with them in any policy they may at the time hold, or shall do any business of insurance of any kind, or make any guaranty, contract or pledge for the payment of annuities or endowments or money, whether the amount thereof be fixed or contingent, to the families or representatives of any policy or certificate holder, or the like, or shall advertise or circulate any card, circular, notice, or open or keep any office for the transaction of said business, except an insurance broker, duly licensed, without fully complying with all the provisions of this subtitle of this article, shall be subject to the fines and penalties imposed by section 188 of this article; and the term "Insurance Company," as used in this article, shall be taken to embrace every corporation, association, partnership or individual engaging in such business; and every such corporation, association, partnership or individual making any engagement for the payment of any money or other benefits in the event of sickness, accident or death, or other contingency, either to the member, policy or certificate holder, or by whatsoever name the same may be known, or to their families or representatives, or entering into any contract or agreement in which the chances or probabilities of the duration of life, or the rate of mortality or hazard of occupation are in any way involved as an element or condition of such contract or agreement, shall be deemed and taken to be a life insurance company, within the meaning of this article, and shall be subject to all the requirements of law applicable to said life insurance company; provided that the said business may be conducted on the mutual or co-operative plan, and that all such organizations shall, prior to beginning business and thereafter, have in force *bona fide* applications for membership from at least one hundred persons; and in case said organization issues its certificates for a maximum sum of less than five hundred dollars, these said applications shall at least equal ten thousand dollars of insurance; and if any certificate of insurance on one life be issued in excess of five hundred dollars, then they shall at least equal the amount of insurance now required by law for a mutual