

its affairs. At such time he shall have free access to its books and papers, and shall thoroughly inspect and examine its affairs to such extent, and make such inquiries as may be necessary to ascertain its condition and ability to fulfill its engagements, and whether it has complied with all the provisions of law applicable to its transactions. And whenever the Insurance Commissioner may have reason to doubt the solvency or the correctness of the statement of any company not organized under the laws of this State, he shall communicate such doubts, and the reasons for them, to the Insurance Commissioner or other proper officer of the State in which such company is located. And if he is not satisfied from the information obtained from such Insurance Commissioner or other officer, or from the officers of the company that the condition of the company is such as to warrant him in permitting it to transact business in this State, under the provisions of this act, he shall notify such company that it will be necessary for him to examine its affairs before giving it authority so to transact business in this State; and for that purpose he shall visit such company at its principal office, and make or cause to be made under his supervision a thorough examination into all its affairs, and such examination shall only go to the extent of ascertaining whether the assets claimed to be possessed by such company are *bona fide* their own property, and of the character required by law, and the actual value thereof, and to the extent of ascertaining the liabilities of such company, and the expenses of such examination shall be paid by the company. And if such company shall refuse to permit such examination, or shall refuse free access to all its books and papers, or shall in any way prevent or obstruct a thorough examination into its affairs, he shall not grant a license to such company, or if a license shall have been already granted he shall at once revoke it, and publish the fact of such revocation in one daily newspaper published in the city of Baltimore. For the purpose of examinations authorized by law the Insurance Commissioner shall have power to summon and examine any person being within this State, under oath, which he is hereby authorized to administer, in relation to the affairs and condition of any insurance company; and in order that the pub-

Have reason to doubt solvency of company.

Notify company it will be necessary to examine its affairs.

Cause thorough examination.

If company refuse examination.

Shall not grant license.

Shall at once revoke

Publish in newspaper.

Have power to summon and examine any person.