

000.00, whichever is the greater, where the attorney is exchanging contracts covering liability or workmen's compensation insurance, the subscribers shall make up the deficiency. Whenever such assets are less than the amount required above, or less than \$50,000.00, whichever is the greater, if the attorney is exchanging contracts other than those covering liability and workmen's compensation insurance, the subscribers shall make up the deficiency.

154AG. Such attorney shall, within the time limited for filing the annual report by insurance companies transacting the same kind of business, make a report to the Insurance Commissioner for each calendar year, showing the financial condition of affairs at the office where such contracts are issued, and shall furnish such additional information and reports as may be required to show the total premium or deposits collected, the total losses paid, the total amounts returned to subscribers and the amounts retained for expenses. Provided, however, that such attorney shall not be required to furnish the names and addresses of any subscribers. The business, affairs, records and assets of such organization shall be subject to examination by the Insurance Commissioner at the expense of the organization examined.

154AH. Any corporation now or hereafter organized under the laws of this State, shall, in addition to the rights, powers and franchises specified in its Articles of Incorporation, have full power and authority to exchange contracts of the kind and character herein mentioned. The right to exchange such contracts is hereby declared to be incidental to the purposes for which such corporations are organized and as much granted as the rights and powers expressly conferred.

154AI. Any attorney who shall exchange any contracts of indemnity of the kind and character specified in this Act, or any attorney, agent or any person representing him, who shall solicit or negotiate any application for same without the attorney first complying with the foregoing provisions, shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be subject to a fine of not less than one hundred dollars, nor more than one thousand dollars. For the purpose of organization and upon issuance of permit by the Insurance Commissioner, powers of attorney and applications may be solicited without license, but no attorney, agent or other person shall make any contracts of indemnity until he shall comply with all the provisions of this Act.