

SEC. 50. *Examination of Companies.* Once at least during his term of office the commissioner shall cause the affairs of every insurance company organized under the laws of this state to be thoroughly inspected and examined with special regard to its financial condition and its ability to fulfill its obligations, and shall ascertain and determine whether or not it has complied with the laws of this state; he shall also cause an examination of every such company to be made whenever he deems it prudent to do so, or upon the request of five or more of the stockholders, creditors, policyholders, or persons pecuniarily interested therein, who shall make affidavit of their belief, with specifications of reasons thereof, showing a prima facie case that such company is in an unsound condition. Whenever the insurance commissioner may have reason to doubt the solvency or the correctness of the statement of any foreign company which may have been licensed to do business in this state, or which may be applying for said license, he shall communicate such doubts, and the reasons therefor, to the insurance commissioner, or other officer charged with the supervision of insurance corporations of the state in which said 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 article, he shall notify such company that it will be necessary for him to have its affairs examined. Whenever an examination of any insurance company doing business in this state shall be determined upon under the provisions of this article, the examiner of the insurance department and such other person or persons who shall be appointed by the insurance commissioner for that purpose shall visit such company at its principal office and make a thorough examination into its affairs; 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 already have been granted, he shall at once revoke it and publish the fact of such revocation in one daily newspaper published in the city of Baltimore. The examiner of the insurance department shall be paid by the company whose affairs are examined, his traveling and other expenses, and in addition thereto a sum to be approved by the insurance commissioner, not exceeding, however, fifteen dollars (\$15)