

Section 33. Conditions Precedent to Beginning Business. No person shall act as agent or solicitor in this State for any insurance company in any manner whatever relating to insurance risks, until all the provisions of this article relating thereto have been complied with, and there has been granted by the insurance commissioner a certificate of authority or license to said company. All such licenses shall be issued annually on the first day July for the period of one year, upon the payment of the license fee hereinafter specified. All licenses issued for a period less than a year, except in the case of domestic companies embraced within the provisions of Section 38, shall pay pro rata for such fractional part of the year. Provided, however, that all such licenses to be issued January 1, 1928, shall be issued and paid for pro rata for the period of eighteen months ending June 30, 1929.

Section 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