

diem fees shall not exceed forty-five hundred dollars (\$4,500.00) in any one year.

8. Auditor. The Commissioner shall also appoint an auditor for the department, whose duties it shall be to examine and audit the annual statements of all insurance companies authorized to do business in this State, the books, accounts and affairs of the insurance department, and do such other auditing as the Commissioner may direct. He shall also, when so directed by the Commissioner, assist in the examination of companies, and shall receive an annual compensation as fixed and provided by the budget, and when engaged in the examination of companies, the per diem provided by Section 50, to be paid by the companies examined by him, provided, however, that the total amount of salary and per diem fees shall not exceed four thousand dollars (\$4,000.00) in any one year.

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 reason 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 insur-