

powers and privileges specified under this sub-title when it shall be solvent under said sub-title, and shall be possessed of the amount and character of assets and surplus required of domestic mutual companies transacting the same class or classes of business, provided the Insurance Commissioner shall have ascertained from the best sources of information at his command, and by such investigation as he may deem necessary, and shall be satisfied that the character, responsibility and general fitness of the persons named as officers and directors of said company are such as to command confidence and warrant belief that the business of the company will be honestly and efficiently conducted in accordance with the intent and purposes of this Article, and that the public interest will not be jeopardized by admitting said company to engage in business in this State, and shall have complied with the following additional requirements:

(a) Filed with the Insurance Commissioner a certified copy of its charter or articles and a certificate of the supervising insurance official of the State in which it is incorporated, that it is there organized and authorized to do such business as it desires to transact in this State.

(b) Filed with the Commissioner a copy of its by-laws certified by its secretary.

(c) Appointed the Insurance Commissioner its agent for the service of process in any action, suit or proceeding brought in this State, which authority shall continue so long as any liability shall remain outstanding in this State.

(d) Filed a financial statement under oath, in such form as the Commissioner may require, and have complied with other provisions of the laws applicable to the filing of papers and furnishing information by stock companies applying for authority to transact the same kinds of insurance.

(e) If organized without the United States, make and maintain a deposit, if any, required of a like mutual insurance company formed in this State for transacting the same kind of insurance in the country in which such foreign company is domiciled.

(f) Its name shall not be so similar to any name already in use by any such existing corporation, company or association organized or licensed in this State as to be confusing or misleading.

(g) Any mutual insurance company organized outside of this State, which is authorized to transact the business of insurance on the mutual plan, which neglects to comply with