

terminate on the 30th day of June. For each such certificate of authority or renewal the society shall pay the Commissioner ten dollars (\$10). Upon payment of the said fee before the expiration date of a certificate of authority the same shall remain in effect until a new certificate of authority is issued or specifically refused.

308. Foreign or Alien Society—Admission.

(a) No foreign or alien society shall transact business in this State without a certificate of authority issued by the Commissioner. Any such society may be authorized to transact business in this State upon filing with the Commissioner:

- (1) A duly certified copy of its charter or articles of incorporation;
 - (2) A copy of its constitution and laws, certified by its secretary or corresponding officer;
 - (3) A power of attorney to the Commissioner as prescribed in section 347;
 - (4) A statement of its business under oath of its president and secretary or corresponding officers in a form prescribed by the Commissioner, duly verified by an examination made by the supervising insurance official of its home state or other state, territory, province or country, satisfactory to the Commissioner;
 - (5) A certificate from the proper official of its home state, territory, province or country that the society is legally incorporated and licensed to transact business therein;
 - (6) Copies of its certificate forms; and
 - (7) Such other information as he may deem necessary;
- and upon a showing that its assets are invested in accordance with the provisions of this subtitle.

(b) Any foreign or alien society desiring admission to this State shall have the qualifications required of domestic societies organized under this subtitle.

309. Suspension, Revocation or Refusal of License of Foreign or Alien Society.

(a) When the Commissioner upon investigation finds that a foreign or alien society transacting or applying to transact business in this State:

- (1) Has exceeded its powers;
 - (2) Has failed to comply with any of the provisions of this subtitle;
 - (3) Is not fulfilling its contracts in good faith; or
 - (4) Is conducting its business fraudulently or in a manner hazardous to its members or creditors or the public;
- he shall notify the society of his findings, state in writing the reasons for his dissatisfaction and require the society to show cause on a date named why its license should not be suspended, revoked or refused. If on such date the society does not present good and sufficient reason why its authority to do business in this State should