

Subsection (c)(3) of this section is new language added to provide a convenient cross-reference to the provision on renewal fees.

Also in subsection (c)(3) of this section, the reference to the fee for renewal of "certificates of authority of insurers required by § 2-112 of this article" is substituted for the former reference to the fee "provided for in [former] § 41" for clarity and to conform to administrative practice.

Subsection (d)(1) of this section is standard language added to state expressly that which only was implied in the former law, *i.e.*, the Commissioner has a duty to renew the certificate of authority of a qualified holder.

Defined terms: "Certificate of authority" § 1-101  
 "Commissioner" § 1-101  
 "Insurer" § 1-101  
 "Society" § 8-401

#### 8-424. FOREIGN OR ALIEN SOCIETIES.

##### (A) CERTIFICATE OF AUTHORITY REQUIRED.

A FOREIGN OR ALIEN SOCIETY MAY NOT TRANSACT INSURANCE BUSINESS IN THE STATE UNLESS THE SOCIETY HAS A CERTIFICATE OF AUTHORITY ISSUED BY THE COMMISSIONER.

##### (B) QUALIFICATIONS.

A FOREIGN OR ALIEN SOCIETY THAT DESIRES TO TRANSACT INSURANCE BUSINESS IN THE STATE MUST HAVE THE QUALIFICATIONS REQUIRED OF DOMESTIC SOCIETIES ORGANIZED UNDER THIS SUBTITLE.

##### (C) FILING REQUIREMENTS.

A FOREIGN OR ALIEN SOCIETY MAY BE AUTHORIZED TO TRANSACT INSURANCE BUSINESS IN THE STATE IF THE SOCIETY:

(1) SHOWS THAT ITS ASSETS ARE INVESTED IN ACCORDANCE WITH THIS SUBTITLE; AND

(2) FILES WITH THE COMMISSIONER:

(I) A CERTIFIED COPY OF ITS CHARTER OR ARTICLES OF INCORPORATION;

(II) A COPY OF ITS CONSTITUTION AND LAWS, CERTIFIED BY ITS SECRETARY OR EQUIVALENT OFFICER;

(III) A POWER OF ATTORNEY AS REQUIRED BY § 8-407 OF THIS SUBTITLE;

(IV) A STATEMENT OF THE SOCIETY'S INSURANCE BUSINESS THAT IS: