

ury. The Department became an independent agency by Chapter 106, Acts of 1878. It is under the direction of the Insurance Commissioner, who is appointed by the Governor for a term of four years (Code 1957, 1965 Supp., Art. 48A, sec. 15).

The Commissioner sees that all the laws of the State governing insurance companies or relating to the business of insurance are faithfully executed.

The Commissioner authorizes and licenses insurance companies, agents, solicitors, brokers, and brokers' solicitors to do business in the State. The Department examines all applicants for licenses as agents and solicitors for fire and casualty lines and for some classes of life and accident and health insurance as well. It conducts periodic examinations of all companies organized under the laws of Maryland and from time to time participates in the examination of nonresident companies doing business in the State. The Commissioner approves all policies for life, accident and sickness insurance offered for sale in the State by authorized companies; licenses rating bureaus and advisory organizations; and approves or disapproves the rates for most classes of property insurance filed by rating bureaus on behalf of their members and subscribers.

The Insurance Commissioner also publishes an annual report (Code 1957, 1965 Supp., Art. 48A, sec. 23).

Appropriations	1965	1966
General Funds	\$390,624	\$477,961
Staff: 54.		

ADMINISTRATOR OF LOAN LAWS

Carl F. Vohden, Administrator, 1967
 John W. Dallam, Deputy Administrator
 Henry W. Forster, Chief Supervisor

301 W. Preston Street, Baltimore 21201 Telephone: 837-9000

The office of Administrator of Loan Laws was established as an independent agency by Chapter 289, Acts of 1941, superseding a similar office established under the jurisdiction of the Bank Commissioner (Chapter 741, Acts of 1939). The Administrator is appointed by the Governor for a four-year term (Code 1957, Art. 41, sec. 192).

This office administers and enforces the "Uniform Small Loan Law." All persons, corporations, and copartnerships making loans of three hundred dollars or less at a rate of interest of more than six percent per year must first secure a license from the Administrator of Loan Laws. The Administrator directs periodic examinations of the books and accounts of each licensee, who must also submit to the Administrator an annual report of his business transactions. The Administrator has the power to revoke, refuse, or suspend licenses of any person or corporation. This agency also investigates complaints of violations by non-licensees and may take legal action to prosecute violators of the Act (Code 1957, Art. 58A, secs. 1-23).

Installment Sales Division

The Installment Sales Division was created in 1941. It administers the Installment Sales Law and exercises general supervision over installment sales finance companies. All companies engaged in installment sales financing must secure a license from this office and make an annual report to it. The Division also conducts periodic examinations of the books and accounts of all licensees, investigates complaints of