

standard of safety established by the State, at once to cause a rigid examination in regard to all the affairs of such company. In case it shall appear that there is no fraud, or gross incompetency, or recklessness shown to exist in the management, he may, upon publishing the facts in the case, permit such company to continue in charge of its business for one year; *provided*, there is, in his opinion, reason to believe that the company may eventually be able to re-establish the legal net value of all its policies in force. At the end of the year named above before he may renew the permission, in case, on examination, he is satisfied that the company is likely to retrieve its affairs; but in case the Insurance Commissioner does not permit the company to continue in the control of its old business, it is hereby made his duty to institute the necessary proceedings for the protection of its policy holders in accordance with the laws of this State, to publish the result of the examination of the affairs of any company whenever he deems it for the interest of the public so to do, in one or more papers of this State.

*Eighth.* He shall institute or cause to be instituted, if approved by the Comptroller, the necessary proceedings under the laws of this State to close the affairs of any company of the State which shall appear to him, upon examination, to be insolvent or fraudulently conducted; to report in detail, through the Comptroller, to the Attorney General any violation of the laws relative to insurance companies, their officers or agents, or the business of insurance; to furnish to the companies required by this Act to report to him the necessary blank forms for the statement required, and at the request of any person, and on payment of the fee, to give certified copies of any record or paper in his office, when he deems it not prejudicial to public interest so to do, and to give such other certificates as this Act provides for.

*Ninth.* He shall preserve in permanent form a full record of his proceedings, and a concise statement of the condition of each company or agency visited or examined, and report annually to the Comptroller, on or before the first day of December, his official