

director, officer or agent of, or directly or indirectly interested in any insurance company except as insured, shall be appointed as such Insurance Commissioner. Said State Insurance Commissioner shall hold office during the term for which he is appointed and until his successor is appointed and qualified, unless sooner removed for cause by the Governor, Comptroller and Treasurer, and shall give bond to the State of Maryland in the sum of fifty thousand dollars for the faithful performance of his duties. There shall also be a deputy insurance commissioner, who shall be appointed by the State Insurance Commissioner, and shall receive an annual salary of twenty-two hundred and fifty dollars, payable only out of the receipts of said office, and in the event of the death, resignation, disability or disqualification of the State Insurance Commissioner, or in case the office of insurance commissioner shall become vacant, the said deputy insurance commissioner shall have and exercise all the powers and duties vested by law in the State Insurance Commissioner. And the said deputy insurance commissioner shall give bond to the State Insurance Commissioner in a penalty to be determined by the commissioner. The State Insurance Commissioner is also authorized to appoint an actuary for said Insurance Department at an annual salary of five hundred dollars, in addition to the fees prescribed by section 167 of this article, and also to employ such clerical assistance as he may deem necessary for the proper discharge of the duties and efficiency of his department; provided, however, that the salary and fees of such actuary and clerks shall be paid only out of the receipts of said Insurance Department; and provided further, that he shall not exceed the sum of seventy-five hundred dollars per annum for the pay of such clerical assistance.

SEC. 2. *And be it enacted*, That nothing contained in this act shall be so construed as to vacate the present term of office of the Insurance Commissioner, and the present incumbent shall hold his said office under this act for the remainder of the term for which he has been appointed, unless sooner removed for cause.

SEC. 3. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 15, 1912.