

1904, art. 23, sec. 198. 1892, ch. 537. 1894, ch. 473, sec. 143.*

215. Every insurance company doing business in any of the counties of this State shall, during the month of April of each and every year, publish in at least one newspaper published in each of said counties, for three consecutive weeks, an abstract of the annual statement as required by this article; provided that such publication shall not be required of mutual insurance companies formed under any general or special law of this State which annually send a full and detailed statement of the affairs and business of said companies to all of their respective policy holders and to the state insurance commissioner.

1906, ch. 273. 1908, ch. 396.

216. No life insurance company authorized to transact business in this State shall hereafter issue to or upon the life of any resident of this State any policy participating in the profits or surplus, under which the accounting, apportionment and distribution of surplus to the policy holder shall be delayed for a longer period than five years from the date at which the insurance first went into effect, or from any preceding accounting, apportionment or distribution of surplus.

No life insurance company incorporated under the laws of Maryland, or incorporated elsewhere and doing business in said State shall be permitted to enter into any agreement with any policy holder or applicant for insurance, intended as a waiver of any of the provisions of sections 216 and 217, and it shall be the duty of the insurance commissioner to revoke the authority of any such corporation to transact business in this State, for failure to comply with any of the requirements of said sections.

1908, ch. 396.

217. The foregoing section shall not apply to policies written on under-average risks, but such under-average insurance may be written upon such terms as the parties may agree upon and the surplus may be apportioned and dividends declared and paid annually, or at longer intervals in the manner and proportions, and among the parties entitled thereto under the terms of their renewal contracts with the corporation.

Insurance Broker.

1904, art. 23, sec. 199. 1894, ch. 377. 1900, ch. 740, sec. 143 A.

218. All licenses for the purpose of conducting the occupation or business of an insurance broker shall be granted by the insurance commissioner of the State of Maryland, and all such licenses granted by said commissioner shall expire on the first day of May thereafter. Whoever, for compensation, acts or aids in any manner in negotiating contracts of insurance or re-insurance, or placing risks or effecting insurance or re-insurance for a person other than himself, and not being duly appointed solicitor, agent or officer of the company in which such

*Should have been called 142 c.