

guaranty, contract or pledge for the payment of annuities or endowments or money, whether the amount thereof be fixed or contingent, to the families or representatives of any policy or certificate holder, or the like, or shall advertise or circulate any card, circular, notice, or open or keep any office for the transaction of said business, except an insurance broker, duly licensed, without fully complying with all the provisions of this sub-title of this Article, shall be subject to the fines and penalties imposed by section 205 of this Article; and the term "Insurance Company" as used in this Article, shall be taken to embrace every corporation, association, partnership or individual engaging in any such business; and every such corporation, association, partnership or individual making any engagement for the payment of money or other benefits in the event of sickness, accident or death, or other contingency, either to the member, policy or certificate holder, or by whatsoever name the same may be known, or to their families or representatives, or entering into any contract or agreement in which the chances or probabilities of the duration of life, or the rate of mortality or hazard of occupation are in any way involved as an element or condition of such contract or agreement, shall be deemed and taken to be a life insurance company within the meaning of this Article, and shall be subject to all the requirements of law applicable to said life insurance company; provided that the said business may be conducted on the mutual or co-operative plan, but that no such company or association shall issue any benefit certificate, or pay or allow, or offer or promise to pay or allow to any person any death or disability benefit until actual *bona fide* applications for death benefit certificates have been secured upon at least five hundred (500) lives for the aggregate amount of at least twenty thousand dollars (\$20,000), and said company or association, in addition thereto, shall have complied with the seven following Sections of this Article for said mutual or co-operative organization; provided, that nothing herein contained shall be construed to apply to the granting of relief or benefits to members or their families by any societies of a purely and exclusively religious, charitable or benevolent description, which are not operated with a view to a profit by their officers or members.

See notes to this section (as it stood in 1911) in volume 1 of the Annotated Code.

1904, art. 23, sec. 176. 1888, art. 23, sec. 128. 1888, ch. 424. 1892, ch. 488.  
1894, ch. 256. 1902, ch. 338. 1914, ch. 813.

**193.** Organizations, as described in Section 192, issuing certificates for the payment of money or other benefits in the event of sickness, accident or death or other contingency, either to the member, policy or certificate holder, or by whatsoever name the same may be known, or to their families or representatives, but issuing no certificate, certificates or any other form of contract of payment in the aggregate of a greater sum than one thousand dollars (\$1,000.00), upon the termina-