

And every such organization, foreign, of another State, or domestic, conducting the business of health insurance, or assuming the payment of money or providing other benefits on account of and during disability from sickness or accident, in this State, shall have and constantly maintain, over and above its capital stock and other liabilities and reserves required, and as a special security for the payment of such benefits a sum of money either in cash or in investments such as are prescribed for the reserve fund of life insurance companies, equal in amount, if the premiums for such benefits are payable monthly or at shorter intervals, to at least one-twelfth part of the total premiums or contributions payable during the year for and on account of such disability insurance or sick or accident benefits; and if the premiums for such insurance are payable annually or at intervals longer than one month, then the sum so to be maintained shall be the amount of the unearned premium calculated proportionately for the unexpired term of the insurance in the manner provided in Section 178 of this Article for calculating the re-insurance reserve of fire insurance companies.

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

1904, art. 23, sec. 189. 1888, art. 23, sec. 139. 1880, ch. 387. 1914, ch. 376.

206. The Insurance Commissioner shall, annually, at the time of issuing a license to each insurance company doing business in this State, publish an abstract of the annual statement required by this Article, of each insurance company doing business in this State, once a week for three consecutive weeks, in a daily newspaper published in the City of Baltimore, except that in case of insurance companies of this State having their principal office in one of the Counties of this State, the newspaper selected for such publication must be published in the County where such company is located; the companies shall, in addition, publish in another paper, said abstract, three consecutive times; and the insurance commissioner and the company shall cause the first appearance of the publication of the abstract of all companies prior to the first day of April; and the actual net cost of said publication by the insurance commissioner he is hereby authorized to collect from each company, the abstract of whose statement is so published by him; and provided also, that any corporation, association, partnership or individual doing a life insurance business in this State on the co-operative or mortality assessment plan, shall not be subject to the provisions of sub-Sections second, third, fourth, fifth and eighth of Section 178 and of Section 203 of this Article, nor to any other provisions of this Article not applicable to the co-operative plan, but shall in all other respects comply with the provisions of this Article and any amendments thereto.