

Corporate Insurance.

1914, ch. 800, sec. 29.

29. Every policy for the insurance of the compensation herein provided for, or against liability therefor, shall be deemed to be made subject to the provisions of this Article. No company or association shall enter into any such policy of insurance until such company or association shall first obtain from the Insurance Commissioner of Maryland a license of authority for the purpose, which said Commissioner of Insurance shall have full power and authority from time to time to determine the adequacy of its or their premium rates for carrying compensation insurance as provided in this law, and until the form of such policy shall have been approved by the State Industrial Accident Commission; and said Insurance Commissioner shall have full power and authority to require said insurance companies to establish and maintain adequate rates to cover respective risks to which their policies are applicable under the provisions of this Article. Any person violating the provisions of this Section shall be subject to a fine of not less than one hundred nor more than one thousand dollars for each offense.

1914, ch. 800, sec. 30.

30. Every policy of insurance covering the liability of the employer for compensation issued by a stock company or by a mutual association authorized to transact workmen's compensation insurance in this State, shall contain a provision setting forth the right of the Commission to enforce in the name of the State of Maryland for the benefit of the person entitled to the compensation insured by the policy either by filing a separate application or by making the insurance carrier a party to the original application, the liability of the insurance carrier in whole or in part for the payment of such compensation; provided, however, that payment in whole or in part of such compensation by either the employer or the insurance carrier shall to the extent thereof be a bar to the recovery against the other of the amount so paid.

Every such policy shall contain a provision that, as between the employe and the insurance carrier, the notice to or knowledge of the occurrence of the injury on the part of the employer shall be deemed notice or knowledge, as the case may be, on the part of the insurance carrier; the jurisdiction of the employer shall, for the purpose of this article, be jurisdiction of the insurance carrier and that the insurance carrier shall in all things be bound by and subject to the orders, findings, decisions or awards rendered against the employer for the payment of compensation under the provisions of this article.

Every such policy shall contain a provision to the effect that the insolvency or bankruptcy of the employer shall not relieve the insurance carrier from the payment of compensation for injuries or death sustained by an employe during the life of such policy.

Every contract or agreement of an employer the purpose of which is to indemnify him from loss or damage on account of the injury of an