insurance without authority of the company, association or organization for which he pretends or claims to act, or who shall secure or obtain any cash or pecuniary advantages from any such company, association or organization by any false statement, or who shall fail to turn over when required to do so, or satisfactorily account for all collections for or on account of or property of any such company, association or organization shall be deemed guilty of a misdemeanor, and subject to the penalties prescribed by Section 205 of this Article.

1916, ch. 194, sec. 201A.

201A. All bonds and other evidences of debt held by any Life Insurance Corporation authorized to do business in this State, may, if amply secured and not in default as to principal or interest, be valued for any and all purposes for which valuation may be made, or is required to be made, under the Laws of this State as follows:

If purchased at par, at the par value;

If purchased above or below par, on the basis of the purchase price adjusted so as to bring the value to par at maturity, and so as to yield meantime the effective rate of interest at which the purchase was made; provided, that the purchase price shall in no case be taken at a higher figure than the actual market value at the time of purchase; and provided further, that the Insurance Commissioner shall have full discretion in determining the method of calculating values according to the foregoing rule, and the values found by him in accordance with such method shall be final and binding; provided also, that any such corporation may return such bonds or other evidences of debt at their market value or their book value, but in no event, at an aggregate value exceeding the foregoing rule; and provided further, that all securities, except those having a fixed term and rate and not in default as to principal or interest, shall be valued according to the provisions of the laws of this State, or the established practice in this State existing on April 4, 1916. But this section shall not be construed to apply to any insurance corporation authorized to do business in this State, which shall not elect to value its bonds and other evidences of debt by amortization as herein provided.

Insurance Broker.

1904, art. 23, sec. 199. 1894, ch. 377. 1900, ch. 740, sec. 143A.
1916, ch. 257, sec. 218.

218. All licenses for the purpose of conducting the occupation or business of an insurance broker or broker's solicitor shall be granted by the State Insurance Commissioner of Maryland, and all such licenses granted by said Commissioner shall expire on the 1st day of May thereafter. Whoever, for compensation, acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks or effecting insurance or reinsurance for a person other than himself, and not being a duly appointed solicitor, agent or officer of the company in