

1922, ch. 492, sec. 46.

46. *Misrepresentation of Terms of Policy.* No insurance company, or any officer, director, agent, broker or solicitor thereof, shall issue, circulate or cause or permit to be issued, circulated or used, any statement, estimate, illustration or circular misrepresenting the terms of any policy issued or the benefits or privileges promised under any such policy, or the future dividends payable under such policy.

1922, ch. 492, sec. 47.

47. *Penalties for Violation of Sections 44, 45 and 46.* Any person or corporation violating any of the provisions of sections 44, 45 and 46 of this article shall be guilty of a misdemeanor, and upon conviction thereof the offender or offenders shall be sentenced to pay a fine of not less than two hundred dollars or more than five hundred dollars for each and every violation of either of said sections. Any agent or solicitor of any insurance company, or any insurance broker, shall, upon being convicted of a second offense under said sections, be disqualified from acting as an insurance agent, solicitor or broker, for the period of one year thereafter; and it shall be the duty of the insurance commissioner, upon being satisfied that any insurance company, or agent thereof, has violated any of the provisions of said sections 44, 45 and 46, to report the same to the state's attorney for the county or city in which such offense may have been committed.

1922, ch. 492, sec. 48.

48. *Consolidation of Companies.* Any two corporations, one of which is created and existing under the laws of this state, and one of which is created and existing under the laws of any other state or territory of the United States, and each of which is organized for the purpose of undertaking the following classes of insurance: (1) Accident and health insurance; (2) insurance against loss or damage by reason of injuries to employee, or other persons, for which the insured is liable, and loss or damage to property caused by horses or vehicles for which the insured is liable; (3) fidelity and surety insurance and bonding; (4) burglary and theft insurance; (5) plate glass insurance; (6) steam boiler, flywheel and machinery insurance, including the liability of the insured for damage to persons or property of others; (7) loss or damage to automobiles (except by fire or when being transported in any conveyance by land or water) and legal liability for damage to property caused thereby; (8) sprinkler leakage insurance; or any two or more of said classes of insurance may merge or consolidate such corporations into one corporation in the name of one or more corporations. The corporations may enter into and make an agreement for such merger or consolidation under their respective corporate seals, prescribing its terms and conditions, the amount of its capital, which shall not exceed in amount the aggregate amount of capital of the merged or consolidated corporations, and the number of shares into which it is to be divided. Such agreement must be assented to by a vote of the majority of the number of directors of each corporation