

companies applying for authority to transact the same kinds of insurance.

(e) If organized without the United States, make and maintain a deposit, if any, required of a like mutual insurance company formed in this state for transacting the same kinds of insurance in the country in which such foreign company is domiciled.

(f) Its name shall not be so similar to any name already in use by any such existing corporation, company or association organized or licensed in this state as to be confusing or misleading.

1922, ch. 492, sec. 121.

124. *Licenses to Foreign Companies.* Upon compliance by any such company organized outside of this state with the provisions of the preceding section, such company shall be licensed and authorized to transact business in this state, subject to all the provisions of the section immediately following and to the annual renewal of its license at the times provided for the renewal licenses of stock insurance companies transacting the same kinds of insurance.

1922, ch. 492, sec. 122.

125. *Taxes, Fees, Reserves, Reports, Examinations, Publication, etc.* Every mutual insurance company, whether organized within or without this state, shall be subject to all provisions of the laws of this state relating to policy forms, the supervision of rates, prohibition of discrimination rebates, annual reports, reserves, taxes and fees, except ¹ as herein otherwise provided, that apply or relate to stock insurance companies doing a similar class or classes of business. All mutual insurance companies incorporated under the laws of this state shall pay an annual license fee of one dollar, and such companies incorporated elsewhere than in this state and authorized to transact liability, compensation, casualty or miscellaneous lines, shall pay the same annual license fees as are required of stock fire insurance companies; provided, however, that when any other state imposes upon any mutual insurance company incorporated under the laws of this state, fees, taxes or charges in excess of or less than those prescribed by the laws of this state for such mutual companies of other states, then such non-resident mutual insurance companies shall pay to the insurance commissioner of Maryland the same taxes, fees or charges as are, or would be collected by such other state from such mutual insurance companies incorporated under the laws of this state. Every mutual insurance company, whether organized within or without this state, shall make its annual report in such form and submit to such examinations and furnish such information as may be required by the commissioner. Whenever such mutual insurance companies shall furnish to their policyholders in this state annually, a detailed statement of their financial condition, and shall also furnish a copy thereof to the insurance commissioner for his approval, they shall be exempt from the requirements of any laws of this state providing for advertising such statements in any newspaper. So far as practicable, the examination of mutual insurance companies organized outside

¹ Evidently a typographical error in the act.