

administered, or other valid and substantial reasons therefor exist, it shall withdraw its approval and so notify the insurance commissioner, who shall revoke the license of such scheme. When such a license is revoked or expires, any moneys or securities held for the purposes of this scheme, shall, after due provision has been made to discharge the liabilities already accrued, be disposed of or distributed as may be arranged between the employer and his employees, or as may be determined by the commission, or in the event of a difference of opinion, according to the rights of the parties.

Where such an approved or certified scheme of compensation, benefit, or insurance is in effect, the employer shall answer all inquiries in regard thereto that may be required by the state industrial accident commission.

As to workmen's compensation insurance, see art. 101.

1922, ch. 492, sec. 130.

133. Penalties. Any person or corporation violating any provision under this sub-title shall be guilty of a misdemeanor, and upon conviction shall be punished by a fine of not less than fifty dollars, or more than five hundred dollars, and the insurance commissioner shall have power to revoke the license of any such person or corporation.

1922, ch. 492, sec. 131.

134. Inconsistent Provisions of Law Repealed. All laws or parts of laws in conflict with the provisions of this sub-title, so far as companies organized or admitted under said sub-title are concerned, are hereby repealed in so far as they are so inconsistent; provided, however, that mutual fire insurance companies organized prior to the first day of January in the year nineteen hundred and sixteen and now lawfully doing business upon the plan of taking deposit notes for a percentage of the amount insured by its policies, and making a call or assessment thereon for expenses and for the payment of losses only after such losses are incurred, may continue such system of business, and such deposit notes shall constitute the entire liability of their members.

Reciprocal Exchanges and Inter-Insurers.

1922, ch. 492, sec. 132.

135. Reciprocal or Inter-Insurance Contracts; Exemptions. Individuals, partnerships and corporations of this state, hereby designated as subscribers, are hereby authorized to exchange reciprocal or inter-insurance contracts with each other or with individuals, partnerships and corporations of other states and countries providing indemnity among themselves from any loss which may be insured against under other provisions of the laws of the state, excepting life, health and personal accident insurance. Such contracts and the exchange thereof and such subscribers, their attorneys and representatives, shall be regulated by the provisions under this sub-title and by no other law relating to insurance, unless such law is referred to under this sub-title, and no law hereafter enacted shall apply to them, unless they be expressly designated therein.