

and authorized by Section 132 shall before being entitled to transact any business of insurance, transfer and assign to and deposit with the Insurance Commissioner, in trust, as security for the holders of policies or other obligations of said companies, bonds, coin or treasury notes of the United States of America, or investments or securities mentioned and authorized by Section 19, having a market value of not less than fifty thousand dollars; and such companies falling within the class referred to and authorized by Section 133, and not by law otherwise provided for, shall deposit with the Insurance Commissioner, in trust, as aforesaid, bonds, coins or treasury notes or investments or securities as above mentioned and authorized, having a market value of not less than ten thousand dollars (\$10,000) nor more than one hundred thousand dollars (\$100,000).

An. Code, 1924, sec. 21. 1922, ch. 492, sec. 22. 1933 (Special Sess.), ch. 99, sec. 21.

**21.** (Deposit of Securities by Foreign Companies.) Every foreign company writing life, health, accident, liability, compensation or casualty insurance, or fidelity or surety bonds, shall, before being entitled to receive a license to do any business of insurance in this State, assign to and deposit with the treasurer of the State of Maryland, in trust, as security for all the holders of policies of said companies within this State, bonds, coin or treasury notes of the United States of America, or securities of the same kind and in the same amount as required by Sections 19 and 20 of domestic companies doing the same class of business, unless said companies shall have deposited with some proper official of the state where incorporated or organized, or in some other State of the United States, in trust as security for all the holders of policies of said company in the United States of America, coin, notes or securities authorized by the insurance laws of the State where incorporated or organized, and approved by the proper official thereof and having authority therefor, to an amount not less than that required of companies doing the same class of business by the laws of this State to be deposited with the treasurer of this State.

An. Code, 1924, sec. 22. 1922, ch. 492, sec. 23.

**22.** (Additional Deposits.) Whenever any of the securities required to be deposited as provided by sections 19, 20 and 21 shall depreciate in value so that the market value of the deposit shall be less than that required by said sections, additional securities shall be deposited in order that the deposit shall at all times be maintained in the amount of not less than that required by said sections.

An. Code, 1924, sec. 23. 1922, ch. 492, sec. 24.

**23.** (Exchange and Surrender of Deposits.) Any deposit of coin, treasury notes or securities as aforesaid made, may at any time be withdrawn by the company making the same, under such rules and regulations as the treasurer of Maryland or the insurance commissioner, respectively, with whom made, may reasonably make, upon the joint written request of the company having made said deposit and the insurance commissioner, provided other securities authorized by law and of at least equal value shall be substituted therefor. Whenever it shall appear to the satisfaction of the said treasurer or the insurance commissioner, respectively, with whom any deposit shall have been made as aforesaid, that the company having made such deposit has surrendered its charter or ceased to do business in this