

1935, ch. 184.

48. It shall be unlawful for any person, co-partnership, association, or corporation to publish or print in any newspaper, magazine, periodical, circular letter, pamphlet, or in any other manner, or to publish by radio broadcasting in this State, any advertisement or other notice, either directly or indirectly setting forth the advantages of or soliciting business for any insurance company which has not been authorized to do business in this State. No person, co-partnership, association or corporation shall accept for publication or printing in any newspaper, magazine or other periodical, or for radio broadcasting, in this State, any advertisement or other notice, either directly or indirectly setting forth the advantages of or soliciting business for any insurance company, unless such person, co-partnership, association or corporation shall hold an unexpired certificate from the Insurance Department, or such radio broadcasting includes a statement that the broadcasting station holds such certificate to the effect that the insurance company named therein is authorized to do business in this State for the current license year. Such certificates shall be issued by the Insurance Department without cost to any person applying therefor. Any person, co-partnership, association or corporation violating any of the provisions of this section shall be guilty of a misdemeanor, and upon conviction thereof shall be sentenced to a fine of not less than two hundred dollars, nor more than five hundred dollars, for every such violation.

An. Code, 1924, sec 48. 1922, ch. 492, sec. 48.

49. (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 prescribed in its charter, and must be approved by the votes of stockholders owning at least two-thirds of the stock of each corporation represented to vote upon in person or by proxy at a meeting called specially for that purpose upon a notice stating the time, place and object of the meeting served at least thirty days previously upon each personally or mailed