

fraudulent claim for any death, sickness or disability benefit, or claim for payment to or against any such company; or any agent or collector who shall falsely represent or pretend to represent any such company, or who shall collect or attempt to collect any premiums or moneys or do any business of insurance without authority of the company for which he pretends or claims to act, or who shall secure or obtain any cash or pecuniary advantage from any such company by any false statement, or who shall fail to turn over when required to do so, or satisfactorily account for all collections for or on account of or property of any such company, shall be deemed guilty of a misdemeanor.

An. Code, 1924, sec. 95. 1922, ch. 492, sec. 92.

123. (Switching Policies.) No agent, collector, solicitor or other employee or representative of any company issuing contracts providing for sick, accident or death benefits and operating on the weekly or monthly industrial plan, shall be deemed the owner of any part of the weekly or monthly debit collected by him or that may be under his charge, care, control or supervision, but each and every such debit shall be deemed wholly the property of the company in whose name such policies, contracts or obligations were written or assumed. No agent, collector, solicitor, superintendent or other employee or representative of any such company shall barter, sell, give, transfer or in any manner switch, or offer or attempt to barter, sell, give, transfer or in any manner switch to any person or company any part of any debit of such company, or any policies or contracts of such company, without the consent of said company first had in writing.

An. Code, 1924, sec. 96. 1922, ch. 492, sec. 93.

124. (Penalty for Violation of Sections 121, 122 and 123.) Any insurance company, agent, solicitor or broker, or any person whatsoever violating any provision of sections 121, 122 and 123 shall, upon conviction, be sentenced to pay a fine of not less than one hundred dollars or more than five hundred dollars for each and every violation, or in the discretion of the court, to an imprisonment for a period of not more than six months.

An. Code, 1924, sec. 97. 1922, ch. 492, sec. 94.

125. (Impairment of Capital.) In case it is found that any life insurance company doing business in this state has not on hand, after deducting all debts and claims against it, exclusive of capital stock, an amount of assets of the character authorized by this article equal in value to the net present value of all its policies in force, it shall be the duty of the commissioner to publish the fact that the existing condition of the affairs of such company is below the legal standard of solvency established by this state, and he shall require the company at once to cease doing new business and cause a rigid examination in regard to all of the affairs of such company. If it shall thereupon appear that said company is in such condition as to fall below the legal standard of solvency established by this article, the commissioner shall not permit said company to continue in control of its business, and it shall be his duty to at once institute the necessary proceedings in accordance with the provisions of this article for the protection of its policyholders, and to publish the results of the examination of such company whenever he may deem it for the interest of the public to do so;