

determined by a consideration of facts and circumstances of each particular claim, the amount so set aside as a reserve to be reasonably sufficient to cover the probable expense and payments in each case. The reserves for claims of the classes mentioned in this section shall be first estimated and set aside by each such company and may be inquired into and verified by the insurance commissioner, or any examiner from his office, during any regular examination of said company, and if found to be inadequate, the said company may be required to set aside such reserves on claims mentioned in this section as may in the aggregate be deemed reasonably and fairly sufficient by the insurance commissioner.

An. Code, 1924, sec. 112. 1922, ch. 492, sec. 109.

**145.** (Revocation of Licenses of Foreign Companies.) Any foreign company authorized to do in this state the classes of business embraced within the provisions of this sub-title, failing or refusing to maintain the premium, loss and other reserves as required by this article, shall have its license to do business in this state revoked until all the requirements of this article with reference to said reserves shall have been fully complied with.

1929, ch. 218.

**146.** If the Commissioner, after charging any Casualty, Surety, Liability, Title or Miscellaneous company with the reserves, if any, as provided by law, and adding thereto all debts and claims against it, finds the capital stock of such company impaired to the extent of twenty-five per cent., he shall give notice to the company to make good its whole capital stock within sixty days; and if this is not done he shall require the company to cease to do new business within this State; and shall thereupon, in case the company is organized under the authority of this State, immediately institute such legal proceedings as are necessary to protect the rights of all persons in said company.

#### **Mutual Insurance Companies.**

An. Code, 1924, sec. 113. 1922, ch. 492, sec. 110.

**147.** (Mutual Companies May Assume Any Risk Except Life Insurance.) Any mutual insurance company organized, licensed or admitted under the provisions of this article, is empowered and authorized to make contracts of insurance, or of reinsurance, or may cede or accept reinsurance, on the whole or any portion of any risk, providing indemnity from any loss which may be insured against under any other provisions of the laws of this state, excepting life insurance. Such companies and the business transacted by them shall be regulated by the provisions of 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 such companies unless they be expressly designated therein.

An. Code, 1924, sec. 114. 1922, ch. 492, sec. 111. 1935, ch. 147. 1937, ch. 289.

**148.** (Requirements Prior to Doing Business.) No corporation organized under this sub-title shall issue policies or transact any business of insurance unless it shall comply with the conditions following, nor until the Insurance Commissioner has, by formal license, authorized it to do so,