

An. Code, 1924, sec. 126. 1922, ch. 492, sec. 123.

160. (Tax on Premiums; Exemption.) The taxable premiums, or premium receipts, or premium deposits, of any mutual insurance company organized in or admitted to this state, for the purpose of taxation under any law of this state, shall be the gross premiums, or premium deposits, received for insurance upon property or risks located in this state, deducting amounts paid for reinsurance upon which a tax has been or is to be paid in this state, and deducting premiums or premium deposits, upon policies not taken, premiums, or premium deposits, returned on cancelled policies, and any refund or return made to policyholders other than for losses. The taxes and fees paid by mutual insurance companies under the provisions of this sub-title shall be in lieu of all other fees, licenses and taxes, state, county, and municipal, except such taxes on real estate and tangible personal property as may be levied under other provisions of law.

An. Code, 1924, sec. 127. 1922, ch. 492, sec. 124.

161. (Reinsurance.) Any such mutual insurance company organized under the laws of or admitted to transact insurance in this state may by policy, treaty or other agreement, cede to or accept from any insurance company or insurer licensed in any state in the United States, reinsurance upon the whole or any part of any risk or risks, with or without contingent liability or participation, and with or without membership in such mutual insurance company; provided, that no such reinsurance shall be effected with any company or insurer disapproved therefor by written order of the insurance commissioner filed in his office.

An. Code, 1924, sec. 128. 1922, ch. 492, sec. 125.

162. (Resident Agent; Policy Forms.) Any mutual insurance company organized outside of this state shall comply with the provisions of any law requiring that policies shall be countersigned and delivered through a resident agent that are applicable to stock insurance companies effecting the same kinds of insurance; provided that this requirement shall not apply to transactions of such companies which have no agents and pay no commissions. Such company may insert in any form of policy prescribed by the law of this state any provision or condition required by its plan of insurance which are not inconsistent or in conflict with any law of this state. Such policy in lieu of conforming to the language and form prescribed by such law, may conform thereto in substance, if such policy includes a provision or endorsement reciting that the policy shall be construed as if in the language and form prescribed by such law, and a copy of such policy and endorsement, if any, shall have been first filed with and shall not have been disapproved by the commissioner.

An. Code, 1924, sec. 129. 1922, ch. 492, sec. 126.

163. (Dividends on Policies.) From time to time the directors of any such company may, by vote, fix and determine the percentage of dividend or expiration return of premium to be paid on expiring policies, which percentages may differ, following the different loss experience of different classes of risks of the same term. But all policies insuring risks in the same classification, shall have an equal rate of dividend or expiration return of premium for the same term, and in case of an assessment, the rate thereof