

in its articles of incorporation, have full power and authority to exchange contracts of the kind and character herein mentioned. The right to exchange such contracts is hereby declared to be incidental to the purposes for which such corporations are organized and as much granted as the rights and powers expressly conferred.

An. Code, 1924, sec. 143. 1922, ch. 492, sec. 140.

**177.** (Certificate of Authority.) Each attorney by whom or through whom are issued any policies of or contracts for indemnity of the character referred to under this sub-title, shall procure from the insurance commissioner annually a certificate of authority stating that all the requirements of this Article have been complied with, and upon such compliance and the payment of the fees and taxes required by this Article, the insurance commissioner shall issue such certificate.

An. Code, 1924, sec. 144. 1922, ch. 492, sec. 141. 1927, ch. 708, sec. 144. 1931, ch. 181.

**178.** (Taxes and Fees; Agents' Licenses.) In lieu of all other taxes, licenses or fees whatever, state or local, such attorney, except such as shall have the principal office located in this State, shall pay annually on account of the transaction of such business in this State, a license fee of twenty-five dollars and the same premium tax with the same deductions as is levied against mutual companies transacting the same kind of business, and where any such attorney shall appoint an agent, solicitor or representative to solicit or negotiate contracts of insurance in this State; he shall first comply with Section 83 of this Article, relating to the appointment of agents and solicitors by procuring a license for such agent or solicitor within this State, for which he shall pay the same fee as is charged an agent for a foreign mutual insurance company; provided the same shall not apply to any executive or traveling salaried employee of any Exchange.

An. Code, 1924, sec. 145. 1922, ch. 492, sec. 142.

**179.** (Penalties.) Any attorney who shall exchange any contracts of indemnity of the kind and character specified under this sub-title, or any attorney, agent or any person representing him, who shall solicit or negotiate any application for same without the attorney first complying with the foregoing provisions, shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be subject to a fine of not less than one hundred dollars, or more than one thousand dollars. For the purpose of organization and upon issuance of permit by the insurance commissioner, power of attorney and applications may be solicited without license, but no attorney, agent or other person shall make any contracts of indemnity until he shall comply with all the provisions of this sub-title. In addition to the foregoing penalties, and where not otherwise provided, the penalty for failure or refusal to comply with any of the terms and provisions of this sub-title upon the part of the attorney, shall be the refusal, suspension or revocation of the certificate of authority or license by the insurance commissioner and publication of his act, after due notice and opportunity for hearing have been given such attorney, so that he may appear and show cause why such action should not be taken.