

over and above operating expenses, payments to participating hospitals and such reserve as the Insurance Commissioner may deem adequate;

(5) That the amount of money actually received by the applicant upon the terms specified in sub-section "(4)" hereof, for working capital, is sufficient to carry all acquisition costs and operating expenses for a period of at least three months from the date of the issuance of the certificate of authority or license.

Such certificate of authority or license shall be effective until revoked by the Insurance Commissioner as hereinafter provided, and any corporation to which such certificate of authority or license has been issued, until revocation thereof, shall be authorized to issue contracts, in the form or forms filed with the Insurance Commissioner, to the persons who may become subscribers to such Plan.

1937, ch. 224, sec. 202.

237. (Approval by Commissioner.) No corporation subject to the provisions of this sub-title shall amend its Certificate of Incorporation, its by-laws, the terms and provisions of contracts executed or to be executed with hospitals and the terms and provisions of contracts issued, or proposed to be issued, to subscribers to the Plan until such proposed amendments have been first submitted to, and approved by, the Insurance Commissioner; nor shall any change be made in the table of rates charged, or proposed to be charged, to subscribers for any form of contract issued or to be issued for hospital care until such proposed change has been submitted to, and approved by, the Insurance Commissioner. Upon the adoption of any such amendment or change, following its approval by the Insurance Commissioner, such corporation shall file a copy thereof with the Insurance Commissioner, duly certified to by at least two (2) of the executive officers of such corporation.

1937, ch. 224, sec. 203.

238. (Annual Statement.) Every corporation subject to the provisions of this sub-title shall annually, on or before the first day of March, file in the office of the Insurance Commissioner a statement certified to by an independent Certified Public Accountant, showing its condition on the thirty-first day of December then next preceding, which shall be in such form and shall contain such matters as the Insurance Commissioner shall prescribe.

1937, ch. 224, sec. 204.

239. (Examination.) The Insurance Commissioner, or any examiner or examiners of the Insurance Department, shall have the power of visitation and examination into the affairs of any such corporation and free access to all of its books, papers and documents, and may summon and examine under oath its officers, agents, or employees, or other persons, in relation to the affairs, transactions and conditions of the corporation. The corporation whose affairs are examined shall pay to the Insurance Commissioner the traveling and other expenses of examination and, in addition thereto, a sum for each day of such examination as provided in Section 51 of this Article.