

Security to be deposited in State treasury

Power to sell, etc., securities

Interest and profits

Id s 101
1878, c 200
Insurance by married women
34 Md 582, 35
Md 188, 42 Md
140, 414, 46 Md.
302

To whom payable.

Policy of life insurance.

Free from creditors' claims

Id s 102
Foreign companies.

Agents.

Certified copies of appointment to be recorded in clerk's office, Superior Court.

United States, of the State of Maryland, or of the city of Baltimore, and the same shall, before said company shall commence issuing policies, be deposited in the treasury of this State as a guarantee for the payment of the policies of insurance issued by said company; and the said company, from time to time, as they shall deem proper, may sell and dispose of the said securities, and exchange and redeposit the same with the said treasurer, under such rules and regulations for said exchange and redeposit as the said treasurer shall direct, the said company confining the said business of sale, disposition and exchange of said securities to either or all of said securities above named in this section; and the interest and profits accruing and made on said securities, and the sale or exchange thereof, shall be collected by and paid to said company.

104. Any married woman, by herself and in her name, or in the name of any other person, with his assent, as her trustee, may insure, in any life insurance company formed under the provisions of this article, for her sole use, the life of her husband, for any definite period or for the term of his natural life, and in case she shall survive her husband, the sum or net amount of the insurance becoming due and payable by the terms of the insurance, shall be payable to her and for her own use, free from the claims of the representatives of the husband or of any of his creditors; and in case of the death of the wife before the decease of the husband, the amount of the insurance may be made payable after death to her children for their use, and to their guardian if under age. And all policies of life insurance upon the life of any person which may hereafter mature, and which have been or shall be taken out for the benefit of, or *bonâ fide* assigned to the wife, or children, or any relative dependent upon such person, or any creditor, shall be vested in such wife, or children, or other relative, or creditor, free and clear from all claims of the creditors of such insured person.

105. It shall not be lawful for any insurance company incorporated under the laws of any other State of the United States, or by any foreign government, directly or indirectly, to take risks or transact any business of insurance in this State, unless possessed of the amount of actual capital required of similar companies formed under the provisions of this article, and any such company desiring to transact any such business as aforesaid by an agent or agents in this State, shall appoint such agent or agents, who shall reside in this State, and shall file in the office of the clerk of the Superior Court of Baltimore City a certified copy of the vote or resolution of the directors appointing such agent, to be recorded at the cost of such agent in a book to be specially procured for that purpose, which appointment shall continue until some other agent shall be in like manner appointed in his place, and the appointment certified and recorded as aforesaid.