

company, and in addition thereto, comply with the seven following sections of this article for said mutual or co-operative organization; provided, that nothing herein contained shall be construed to apply to the granting of relief or benefits to members or their families by any societies of a purely and exclusively religious, charitable or benevolent description, which are not operated with a view to a profit by their officers or members.

*Metropolitan Life Ins. Co. v. Dempsey*, 72 Md. 293. *Order Int. Frat. All. v. State*, 77 Md. 564. *Barton v. Fraternal Alliance*, 85 Md. 30. *Fraternal Alliance v. State*, 86 Md. 556-8. *Md. Casualty Co. v. Gehrman*, 96 Md. 648.

1888, art. 23, sec. 128. 1888, ch. 424. 1892, ch. 488. 1894, ch. 256.  
1902, ch. 338.

**176.** Organizations, as described in section 175, issuing certificates for the payment of money or other benefits in the event of sickness, accident or death, or other contingency, either to the member, policy certificate holder, or by whatsoever name the same may be known, or to their families or representatives, but issuing no certificate, certificates or any other form of contract of payment in the aggregate of a greater sum than one thousand dollars (\$1,000.00), upon the termination of any one life or combinations of lives, or a greater sum than seventy-five dollars (\$75.00) annually, or the equivalent thereof, whether the payments be stipulated to be made annually, or at longer or at shorter intervals, upon any contract or contracts of annuity in which the continuance of any one life, whether singly or in connection with other lives conjointly or in succession, or combined in any way whatsoever, or during sickness or disability, is involved as an element of the contract, may be formed on the mutual, co-operative, assessment or stock plan; and if on the latter plan, shall have a paid-up capital of at least fifty thousand dollars, and such companies, whether formed on the mutual, co-operative, assessment or stock plan, shall be possessed of and constantly maintain a sum of money not less in amount than fifty thousand dollars, or in interest or dividends-bearing securities of equal market value, and not in default for interest or dividend, which shall be deposited with the insurance commissioner of this State upon the terms prescribed for the deposits made with the treasurer of this State, mentioned in section 149 of this article; provided, that weekly or monthly collection of industrial benefit societies of this State, incorporated before the first day of January, 1898, and