

and every year, the first valuation being as of the 31st day of December, 1907. The standard for valuing death, old age and annuity benefits and contributions therefor shall be the National Fraternal Congress Table of Mortality and 4% interest, or some higher mortality and lower interest assumption. The disability benefits and contributions therefor shall be valued by the Manchester Unity (1897) Experience and 4%, or lower interest assumption. The valuation may be made on the basis of preliminary term for the first year of protection, and on the basis of a probationary period of six months for disability benefits after entry into the society, and a like period of six months between declaring off and on the funds for disability benefits. In order to provide against or correct any temporary impairment of reserve funds as might result from epidemics and other emergencies or contingencies developed in practical operation, and that might be disclosed by any annual valuation, this corporation shall have the right and power to levy extra assessments, or to declare liens upon certificates, or to take such other reasonable action as might be necessary to cure any such impairment of its reserve funds, or prevent any future impairments.

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Assets and liabilities to be valued annually.

8A. That this corporation shall annually, on or before the first day of March, file with the Insurance Commissioner a statement under oath of its supreme president and supreme secretary of its condition and standing on the 31st day of December next preceding, and of its transactions for the year ending on that date, as shown by its books on that day, including a schedule of all certificates in force on that date, in order that the said commissioner may verify the valuation of all such certificates, as ascertained annually by the corporation as to whether the reserve funds of said incorporation are intact, in accordance with its plan and the aforesaid National Fraternal Congress Table of Mortality and the Manchester Unity Table of Disability Experience, and 4% interest. And for the purpose of verifying any and all reports made to him by this corporation, including its valuations, the Insurance Commissioner, or any person he may appoint, shall have the power of visitation and examination into its affairs and transactions. He may employ assistants for the purpose of such examination, and he or any person he may appoint shall have free access to all the books, papers and documents that relate to the business of the corporation, and

Statement to be filed annually with the Insurance Commissioner under oath.

Assistants may be employed.