

Repeal. article 23 of the Public General Laws of Maryland, title "Corporations," sub-title "Insurance Department," be and the same is hereby repealed and re-enacted so as to read as follows:

Eighth. Once, at least, during his term of office, and oftener if he should deem it expedient to do so, the insurance commissioner shall appoint some competent person or persons, who shall visit the principal office of every insurance company organized under the laws of this State, for the purpose of examining its affairs; and the person or persons so appointed shall have free access to the books and papers of every company thus visited, and shall thoroughly inspect and examine its affairs to such extent and make such inquiries as may be necessary to ascertain its condition and ability to fulfill its engagements, and whether it has complied with all the provisions of law applicable to its transactions. And whenever the insurance commissioner may have reason to doubt the solvency or the correctness of the statement of any company not organized under the laws of this State, which may have been licensed to do business in this State, or which may be applying for said license, he shall communicate such doubts and the reasons for them to the insurance commissioner or other officer charged with the supervision of insurance corporations of the State in which said company is located, and if he is not satisfied from the information obtained from such insurance commissioner or other officer, or from the officers of the company, that the condition of the company is such as to warrant him in permitting it to transact business in this State under the provisions of this article, he shall notify such company that it will be necessary for him to have its affairs examined by some person or persons by him appointed, and for that purpose the person or persons by him appointed shall visit such company at its principal office, and make a thorough examination into all its affairs. And if such company shall refuse to permit such examination, or shall refuse free access to all its books and papers, or shall in any way prevent or obstruct a thorough examination into its affairs, he shall not grant a license to such company, or if a license shall already have been granted, he shall at once revoke it, and publish the fact of such revocation in one daily newspaper published in the city of Baltimore; and the person or persons by him appointed for any of the purposes mentioned herein, shall each be entitled to a sum not exceeding ten dollars (\$10) a day for each and every day he or they are engaged in any such examinations, and in addition thereto, he or they shall be paid his or their

Investigation
of affairs of
insurance
companies.