

through one of the methods of assurance of payment, mentioned in the second paragraph of this Section of this Act, or fails to furnish satisfactory proof to the Commission of his financial ability to pay such compensation himself, or give bond or deposit securities as aforesaid, shall, at any time after November first, nineteen hundred and fourteen, be compelled by the Commission to insure to his employes and their dependents the payment of the compensation, specified in this Act, by paying to the State Treasurer for the use and benefit of the State Accident Fund, hereinafter authorized to be established, the premiums or taxes levied and published by the Commission for the group of employments, industries or works to which such employer belongs. And any such employer who fails or refuses to so insure within ten days, after being ordered by the Commission to do so, shall be liable to the State in an amount equal to the premiums or taxes required of him for six months' insurance in the State Accident Fund, as a penalty, which, together with his premium or tax due the State Accident Fund for the first six months, may be collected by the Commission in the same manner and with the same effect as provided in Section 22 of this Act for the collection of premiums or taxes in default.

In exercising the discretion conferred upon it by this Section and Section 14 of this Act, the State Industrial Accident Commission shall consider the reputation of any insurance company or association, in which any such employer may desire to insure, for promptness and fairness in the settlement of compensation claims, without unreasonable resistance on the part of any such insurance company or association, and shall also consider the financial strength of the employer, the number of employes employed, the degree of hazard to employes engaged in the employment, the likelihood or danger of several employes being injured or killed by one and the same accident, the relative influence, the different methods, by which compensation may be assured under this Act, are likely to exert upon the employer and his employes for the prevention of accidents, and any other facts or conditions bearing upon the security and promptness of payment of the compensation and the prevention of accidents.

Sec. 16. The State Industrial Accident Commission is hereby authorized and directed to create and establish a fund to be known as the "State Accident Fund," for the purpose of insuring employers against liability under this Act and to their employes and their dependents the payment of the compensa-