

Sections 154-A, 154-B, 154-C, 154-D, 154-E, 154-F, 154-G, 154-H, 154-I and 154-J, pertaining to the organization and regulation of and in relation to mutual insurance associations for insuring employers against loss, damage or compensation resulting from injuries suffered by employees or other persons for which the employer or person insured is liable, and to injured employees, or, in the event of death, to their dependents payment of the compensation for such injuries, and for insuring sick, old age, non-employment and other benefits to such employees.

154. Corporations may be formed under the provisions of this Article, for insurance purposes, and may be formed either as mutual or stock companies or as mutual or stock companies combined, as shall be determined and declared in the certificate of incorporation of any such company.

154-A. No mutual insurance association or company hereafter incorporated under the provisions of this Article, for the purpose of insuring employers against loss or damage resulting from accident to or injury suffered by an employee or other person and for which the employer or person insured is liable, or the liability of the employer to pay compensation to his employees or for insuring payment of the compensation to injured employees or their dependents under any Workmen's Compensation Law, or against loss or damage caused by a truck, wagon or other vehicle propelled by steam, gas, gasoline, electric, mechanical or other power or drawn by horses or mules used in trade or manufacture and owned by any such employer or person to any other person or to the property of another for which loss or damage the employer or person insured is liable, or for insuring sick, old age, non-employment or other benefits to such employees, shall begin or transact any such business of insurance unless and until at least twenty employers, employing not less than two thousand employees, have become members of such mutual insurance association and applied for and agreed to take insurance therein, covering the liability of such employers to their employees for accidents to or injuries suffered by such employees and assuring payment of compensation to their employees or the dependents of their employees for such injuries, nor until such facts have been certified under oath to the State Insurance Commissioner by at least three of the persons signing the certificate of incorporation of such association and a license authorizing such association to begin writing the insurance specified in this Section has been issued by the State Insurance Commissioner. Before granting