

taking deposit notes for a percentage of the amount insured by its policies, and making a call or assessment thereon for expenses and for the payment of losses only after such losses are incurred, may continue such system of business, and such deposit notes shall constitute the entire liability of their members.

Section 154V. From time to time the directors of a mutual fire insurance company may, by vote, fix and determine the percentages of dividend or expiration return of premium to be paid on expiring policies, which percentages may differ, following the different loss experience of different classes of risks of the same term. But all policies insuring risks in the same classification, shall have an equal rate of dividend or expiration return of premium for the same term, and in case of an assessment the rate thereof may be different for each different class of risk, provided that every policy in a company thus dividing its risk in two or more classifications shall when issued bear an endorsement clearly indicating the class to which it is assigned. Every policy holder of a domestic company and every policyholder in this State of a foreign company, shall be notified at his last known address within six months after the expiration of his policy of the amount of any dividend or expiration return of premium declared and payable thereon, unless in the meantime such dividend or return has been paid in cash or applied in payment of the premium on the renewal of the policy.

If it appears to the Insurance Commissioner after an examination made by him or by an examiner appointed by him that the assets or capital of any mutual insurance corporation are insufficient to justify its continuance in business, he shall determine the amount of such deficiency and issue a written requisition to the officers of the corporation requiring them to make good said deficiency within a time to be specified therein, not less than thirty nor more than ninety days from the service of such requisition. Such service may be made by mail, directed to the corporation at its home office as specified in its charter. Upon the service of such requisition the directors of the corporation shall forthwith cause such deficiency to be made good and proof to be filed with the Commissioner within the time specified in the requisition that the same has been made good. For any losses accruing upon new risks taken after the expiration of such time and before such deficiency shall be made good, the directors of the corporation shall jointly and severally be personally liable therefor. If such deficiency shall not