

through a resident agent that are applicable to stock insurance companies effecting the same kinds of insurance: provided that this requirement shall not apply to transactions of such companies which have no agents and pay no commission. Such company may insert in any form of policy prescribed by the law of this State any provision or conditions required by its plan of insurance which are not inconsistent or in conflict with any law of this State. Such policy, in lieu of conforming to the language and form prescribed by such law, may conform thereto in substance, if such policy includes a provision or endorsement reciting that the policy shall be construed as if in the language and form prescribed by such law, and a copy of such policy and endorsement, if any, shall have been first filed with and shall not have been disapproved by the State Insurance Commissioner.

154P. The taxable premiums or premium receipts, or premium deposits, of any mutual insurance company organized in or admitted to this State, for the purpose of taxation under any law of this State, shall be the gross premiums, or premium deposits, received for insurance upon property or risks located in this State, deducting amounts paid for reinsurance upon which a tax has been or is to be paid in this State, and deducting premiums, or premium deposits, upon policies not taken, premiums, or premium deposits, returned or cancelled policies, and any refund or return made to policyholders other than for losses. The taxes and fees paid by mutual insurance companies under the provisions of this Act shall be in lieu of all other fees, licenses and taxes, State, county, and municipal, except such taxes on real estate and tangible personal property as may be levied under other provisions of law.

154Q. From time to time the directors of any such company may, by vote, fix and determine the percentage of dividend or expiration return of premium to be paid on expiring policies, which percentages may differ, following the different less 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 risks, 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.