

be appointed on the first day of January, 1923, on which date his term shall begin, and shall hold office until the first Monday of May, 1924, or until his successor shall be appointed and shall qualify.

SEC. 5. *Qualifications; Compensation; Bond.* No person who is a director, officer or agent of, or directly or indirectly interested in any insurance company, except as an assured, shall be eligible for appointment as commissioner. He shall give bond to the State of Maryland in the penalty of fifty thousand dollars for the faithful performance of the duties of his office, and shall receive an annual compensation as fixed and provided by the budget.

SEC. 6. *Deputy Insurance Commissioner.* There shall also be a deputy insurance commissioner, who shall be appointed by the commissioner, and who, in the event of the death, resignation, disability or disqualification of the commissioner, or in case the office of commissioner shall for any cause become vacant, shall have and exercise all the powers and duties vested by law in the commissioner. He shall give bond to the commissioner in such penalty as shall be determined by the commissioner, and shall receive an annual compensation as fixed and provided by the budget.

SEC. 7. *Examiner.* There shall be an examiner of the insurance department, who shall be appointed by the commissioner and whose duty it shall be to examine, under the direction of the commissioner, the condition and affairs of every insurance company of this state and such other companies doing business in this state as the commissioner may direct, in order that the commissioner may know whether or not such companies are solvent and in compliance with the laws of this state. Said examiner shall receive an annual compensation not exceeding fifteen hundred dollars and the per diem provided by Section 50 to be paid by the companies examined by him.

SEC. 8. *Actuary.* The commissioner shall also appoint an actuary for the department, who shall receive an annual compensation of five hundred dollars and the fees provided by Section 40 to be paid by the companies whose policies he shall value as required by law.

SEC. 9. *Auditor.* The commissioner shall also appoint an auditor for the department, whose duties it shall be to examine