

cannot be revoked or modified, except that a new one may be substituted, so long as any policy or liability remains outstanding against such company in this state. The term process, used above, shall be held and deemed to include any writ, summons or order, whereby any action, suit or proceeding shall be commenced, or which shall be issued in or upon any action, suit or proceeding, by any court, officer or magistrate: thirdly, a statement of the condition of the company on the thirty-first day of December next preceding, under oath of the president or vice-president of the company, with that of the secretary or actuary, as hereinafter provided; fourthly, a certificate by every company writing life, accident, health, liability or compensation insurance, or fidelity or surety bonds, which shall be renewed annually, from the commissioner or superintendent of insurance or proper financial officer of the state in which such company is organized, or by the treasurer of the State of Maryland, or of some other state of the United States, setting forth that such company has deposited with him the sum of one hundred thousand dollars of its capital or assets, in bonds, coin or treasury notes of the United States, or in bonds of the State of Maryland or of the state in which said deposit is made, or in bonds secured by mortgage or deeds of trust on unincumbered real estate, worth at least double the amount loaned thereon, and that he holds the same in trust and on deposit, under and by the laws of the state in which he resides, for the benefit of all the policyholders of such company in the United States, and that he is satisfied that the securities so deposited by such company and held by him are worth at least one hundred thousand dollars; fifthly, a requisition for the appointment of each agent or solicitor, executed by the proper officers or authorized representative of the company, certifying to the fitness of the appointee and signed by the agent or solicitor applying for a license, in accordance with the provisions of section 60. A company may designate any representative as principal or general agent or state manager, and any representative thus designated shall be authorized to requisition upon the commissioner for the appointment of sub-agents or solicitors.

SEC. 30. *Certificate of Authority to Domestic Company.* No company incorporated under the laws of this state shall, directly or indirectly, transact any business of insurance until, first, there shall have been filed with the commissioner a duly certified copy of its charter; secondly, it shall have made the