

branch of which each applicant is a member, amount of benefits to be granted, rate of stated periodical contributions which shall be sufficient to provide for meeting the mortuary obligation, contracted, when value for death benefits, upon the basis of the National Fraternal Congress Table of Mortality, as adopted by the National Fraternal Congress August 23, 1899, or any higher standard at the option of the association and for disability benefits by tables based upon reliable experience and for combined death and permanent total disability benefits by tables based upon reliable experience, with an interest assumption not higher than four per cent. per annum, nor until it shall be shown to the insurance commissioner by the sworn statement of the treasurer or corresponding officer of such association that at least five hundred applicants have each paid in cash at least one regular monthly payment as herein provided per one thousand dollars of indemnity to be effected, which payments in the aggregate shall amount to at least twenty-five hundred dollars, all of which shall be credited to the mortuary or disability fund on account of such applicants, and no part of which may be used for expenses.

Said advanced payments shall, during the period of organization, be held, in trust and, if the organization is not completed within one year, as hereinafter provided, returned to said applicants. The insurance commissioner may make such examination and require such further information as he deems advisable, and upon presentation of satisfactory evidence that the association has complied with all the provisions of law he shall issue to such association a certificate to that effect. Such certificate shall be prima facie evidence of the existence of such association at the date of such certificate. The insurance commissioner shall cause a record of such certificate to be made and a certified copy of such record may be given in evidence with like effect as the original certificate. No preliminary certificate granted under the provisions of this section shall be valid after one year from this date, or after such further period, not exceeding one year, as may be authorized by the insurance commissioner upon cause shown, unless the five hundred applicants herein required have been secured and the organization has been completed as herein provided, and the articles of incorporation and all proceedings thereunder shall become null and void in one year from the date of said preliminary certificate, or at the expiration of said extended period, unless such association shall have completed its organization and commenced business as herein provided. When any