

compensation specified in this Article; and in order to be informed as to the continued financial responsibility of any such employer the Commission may require reports from him annually or at any such other times as the Commission may deem necessary or advisable, and may examine such employer under oath or make such other examination of his business as the Commission may determine. If he should fail to furnish such satisfactory proof, or give bond, or deposit such securities as required by the Commission, or if he should at any time fail to render satisfactory reports to the Commission or otherwise satisfy the Commission of its continued financial ability to pay the compensation himself, he shall be subject to the provisions of the first paragraph of this section of this Article, and shall be required by the Commission to insure as provided in the first paragraph of said this section, unless he, at once, insures voluntarily as provided in the second paragraph of this section.

Any employer, subject to the provisions of this Article, who, after November 1st, nineteen hundred and fourteen, fails or refuses to submit to said Commission, as provided in the next succeeding paragraphs, the method he desires to adopt for assuring compensation, or who shall fail to secure insurance by one of such methods, shall be guilty of a misdemeanor, and shall be subject to a fine of not less than five hundred nor more than five thousand dollars. Any fine levied against any employer failing or refusing to secure insurance as required by this Article shall be paid into the State Treasury and credited to the State Accident Fund, and be used for the payment, in whole or in part, of any award made against said employer by the State Industrial Accident Commission. All disbursements shall be made in the same manner as other monies of the State Accident Fund are disbursed. Any part of said fine not required for the payment of an award as herein provided shall be transferred to the General Treasury. The Court may, in its discretion, remit any such penalty, provided the employer in default assures the compensation as provided in this section; and provided, further, that he has paid or secured to be paid any compensation or other benefits under this Article which may have been awarded against him.

Any such employer who may wish to adopt any one of the methods mentioned in the preceding paragraphs for assuring the payment of compensation to his employees and their dependents, shall first submit to the State Industrial Accident Commission the method he wishes to adopt. The said Commission may approve or reject the method proposed. If rejected, the employer may submit another method authorized under this Article. The said Commission may from time to time revise or alter its decision in approving the election of