

of said classes of insurance combined, be equal to not less than twice the maximum single risk assumed subject to one fire or to one loss, not less than ten thousand dollars (\$10,000); (3) in case of companies writing fidelity or surety bonds, or workmen's compensation, or automobile liability (other than taxi-cab liability in Baltimore City, or long haul truck liability), or public liability insurance, be equal to not less than five times the maximum single risk assumed, nor less than one hundred and fifty thousand dollars (\$150,000), and exceed the amount required for legal reserves and all other liabilities by not less than fifty thousand dollars (\$50,000); (4) in case of companies writing taxi-cab liability insurance in Baltimore City, or long haul truck liability insurance, be equal to not less than ten times the maximum single risk assumed, nor less than two hundred and fifty thousand dollars (\$250,000), and exceed the amount required for legal reserves and all other liabilities by not less than fifty thousand dollars (\$50,000); provided, however, that companies licensed in this State under the provisions of Sub-division (4) of this section, prior to the effective date of this Act, shall not be required to meet the surplus requirements of this Act before June 1, 1942, or be required to have assets in excess of one hundred and fifty thousand dollars (\$150,000) prior to June 1, 1943; and (5) in case of companies writing all other classes of insurance, be equal to not less than twice the maximum single risk assumed, not less than ten thousand dollars (\$10,000); or, in lieu of complying with this sub-section and with sub-section (a) of this section, it shall hold a surplus equal to the capital stock and surplus required of a stock insurance company effecting the same kinds of insurance.

157. *Admission of Foreign Companies.* Any mutual insurance company organized outside of this State and authorized to transact the business of insurance on the mutual plan in this State, provided the Insurance Commissioner shall have ascertained from the best sources of information at his command, and by such investigation as he may deem necessary, and shall be satisfied that the character, responsibility and general fitness of the persons, named as officers and directors of said company, are such as to command confidence and warrant belief that the business of the company will be honestly and efficiently conducted in accordance with the intent and purposes of this Article, and that the public interest will not be jeopardized by admitting said company to engage in business, in this State, shall be admitted and licensed, subject to the approval of the Insurance Commissioner, as aforesaid, to transact the kinds of insurance authorized by its charter or articles of incorporation to the extent and with the powers