

(d) the class or classes of insurance which such Lloyds proposes to transact and the kinds of insurance in each class which it proposes to write;

(e) such other provisions not inconsistent with law which may be deemed by the attorney-in-fact or the underwriters to be necessary or advisable.

103F. *Documents to be Delivered to Commissioner.* Upon the execution of the declaration by the attorney-in-fact for a domestic Lloyds, there shall be delivered to the Commissioner:

(a) duplicate originals of the declaration;

(b) a copy of the power of attorney of the attorney-in-fact;

(c) an instrument authorizing the service of process on the Commissioner as provided in Section 103P;

(d) all the forms of insurance policies or contracts proposed to be used by it and the forms of application therefor.

103G. *Authority to Solicit Underwriters.* Upon the approval of the declaration by the Commissioner, he shall issue to the attorney-in-fact a permit which shall expire at the end of one year from its date, authorizing the attorney-in-fact to solicit deposits of underwriters in accordance with this sub-title and in accordance with the power of attorney filed with the Commissioner, and to do such other acts as may be necessary or proper in order to complete the organization of such Lloyds and to entitle it to receive a certificate of authority to transact an insurance business.

103H. *Issuance of Certificate of Authority.* When the Commissioner has been notified that the underwriters have deposited a sum not less than the minimum admitted assets required by Section 103K, he shall conduct an examination of such Lloyds. If he finds that the organization has been completed and that all other requirements of this sub-title have been met, he shall issue to such Lloyds a certificate of authority to transact the kind or kinds of business specified in the declaration.

103I. *Deposit Required of Underwriters.* Each underwriter of a domestic Lloyd's shall make a deposit of cash or securities, or both, in an amount not less than one hundred and twenty per centum of each unit of his underwriting participation, in trust with a responsible bank or trust company in this State to indemnify policy-holders against loss which deposit shall be maintained in an amount not less than 100 per centum of each unit of underwriting participation. The market value of the securities deposited as of the first day of any quarter-annual period shall be used as the basis for valuing the underwriter's securities. Securities so deposited shall