

be of a character conformable to the requirements of Section 25 of this Article and may also include deposit of life insurance policies issued by life insurance companies acceptable to the Insurance Commissioner of Maryland up to their cash surrender value. The attorney-in-fact shall file with the Commissioner an authenticated copy of each trust agreement under which any such deposit is made. All such deposits shall be considered as admitted assets of such Lloyd's. No change or withdrawal of cash or securities deposited in trust shall be made without the approval of the Commissioner, in accordance with the terms of the trust agreement and the power-of-attorney of the Lloyd's filed with the Insurance Commissioner.

103J. *Maximum Single Risk.*

(1) The net maximum amount of insurance to be assumed by a domestic Lloyd's upon any single risk for each kind of insurance shall not exceed 10 per centum of the value of the cash and securities deposited in trust by the underwriters comprising the Lloyd's.

(2) Whenever the Commissioner shall so require, the attorney-in-fact of a domestic Lloyds shall file with the Commissioner a verified statement setting forth:

- (a) the names and addresses of all underwriters;
- (b) a description of the cash and securities deposited in trust by each underwriter;
- (c) the maximum amount of insurance assumed by the underwriters upon any single risk for each kind of insurance; and the maximum amount of insurance assumed upon any single risk for each kind of insurance by the underwriters which shall not exceed the limitation set forth in Sub-section (1) of this section.

103K. *Minimum Admitted Assets Required of Domestic Lloyds.* Each domestic Lloyds shall at all times keep and maintain admitted assets (including the deposits of underwriters required by Section 103-I) which shall be not less than the minimum capital and surplus required of stock insurance companies writing the same class or kinds of insurance.

103L. *Minimum Surplus Required of Domestic Lloyds.* The aggregate of the amounts on deposit of all underwriters and all other admitted assets of each domestic Lloyds available for the payment of losses exceeding all outstanding claims and other liabilities, including the unearned premiums (less reinsurance premiums) on the policies in force, shall at all times be at least five times the amount to be assumed by such Lloyds (net not including reinsurance in licensed insurers), upon a