

shall hold a surplus equal to the capital stock and surplus required of a stock insurance company effecting the same kinds of insurance.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved March 8, 1945.

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CHAPTER 188.

(House Bill 20)

AN ACT to repeal and re-enact with amendments, Section 84 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Agents and Brokers", increasing the powers of the Commissioner in the matter of revocation of licenses of any insurance broker, broker's solicitor, or agent or solicitor.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 84 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Agents and Brokers", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

84. (Revocation of License of Agent or Broker.) Whenever the Commissioner shall be satisfied that any insurance broker, broker's solicitor, agent or solicitor, licensed or registered by this State, has wilfully violated any of the insurance laws of this State, or has wilfully misrepresented any policies of insurance, or has dealt unjustly with or wilfully deceived, or dealt fraudulently with any insurance company or with any citizen of this State in regard to any insurance policy, or has failed or refused to pay over to the company or to his principal or other person whom he represents or has represented, or by or for whom he is employed or acts, any money or property in the hands of said agent, solicitor, broker or broker's solicitor belonging to said company, firm, broker, principal or person when demanded to do so, or has violated any ruling of the insurance department which he is by law authorized to make, or upon conviction of any infamous crime under the laws of this or any other State, or of the United States, or has been guilty of twisting or attempting to twist by misrepresentation any policy of insurance or has made any false statement, answer or declaration in his application for