

(1) That the applicant has been organized bona fide for the purpose of establishing, maintaining and operating a Non-Profit Health Service Plan;

(2) That each contract executed, or proposed to be executed, by the applicant and any hospital, physician or dentist for the furnishing of hospital medical or dental service to the subscribers to the Health Service Plan obligates, or will, when executed, obligate each hospital, physician or dentist party thereto to render the service to which each subscriber may be entitled under the terms and conditions of the various contracts issued, or proposed to be issued, by the applicant to subscriber to the Plan;

(3) That each contract issued, or proposed to be issued, to subscribers to the Plan is in a form approved by the Insurance Commissioner, and that the rates charged, or proposed to be charged, for each form of such contract are fair and reasonable;

(4) That no contributions to the funds of the corporation for working capital are repayable by the corporation except out of the earned premiums over and above operating expenses, payments to participating hospitals, physicians or dentists and such reserve as the Insurance Commissioner may deem adequate;

(5) That the amount of money actually received by the applicant upon the term specified in sub-section "(4)" hereof, for working capital, is sufficient to carry all acquisition costs and operating expenses for a period of at least three months from the date of the issuance of the certificate of authority or license.

Any corporation to which such certificate of authority or license has been issued, until expiration or revocation thereof, shall be authorized to issue contracts, in the form or forms filed with the Insurance Commissioner, to the persons who may become subscribers to such Plan.

237. (Approval by Commissioner.) No corporation subject to the provisions of this sub-title shall amend its Certificate of Incorporation, its by-laws, the terms and provisions of contracts executed or to be executed with hospitals, physicians or dentists, and the terms and provisions of contracts issued, or proposed to be issued, to subscribers to the Plan until such proposed amendments have been first submitted to, and approved by, the Insurance Commissioner; nor shall any change be made in the table of rates charged, or proposed to be charged, to subscribers for any form of contract issued or to be issued for hospital, medical or dental care until such proposed change has been submitted to, and approved by, the