

57A. (*Revocation of Certificate of Authority.*) *The Commissioner may revoke any certificate of authority previously issued to any foreign or alien stock insurance company, mutual insurance company, reciprocal exchange or inter-insurer, Lloyd's, or fraternal beneficial association, to do business in this State if, after notice to and hearing of such insurer he finds that such insurer has, after direct notice, failed or refused to comply with any requirement imposed upon such insurer by the provisions of this Article applicable to such insurer and if in his judgment such revocation is reasonably necessary to protect the interests of the people of this State. The Commissioner may in his discretion reinstate any such certificate of authority if, for cause shown, he finds that a ground for such revocation no longer exists. The action of the Commissioner in revoking the certificate of authority to do business of any insurer shall be subject to judicial review.* AS PROVIDED IN SECTION 12, ARTICLE 48A.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1953.*

Approved April 11, 1953.

CHAPTER 538

(House Bill 673)

AN ACT to repeal and re-enact, with amendments, Section 111 of Article 48A of the Annotated Code of Maryland—1951 Edition—title “Insurance”, sub-title “Agents and Brokers” relating to broker’s bond.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 111 of Article 48A of the Annotated Code of Maryland—1951 Edition—title “Insurance”, sub-title “Agents and Brokers” be and the same is hereby repealed and re-enacted, with amendments, to read as follows:*

111. (Broker’s Bond.) Before a license to operate in this State shall be granted to any insurance broker by the

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.
CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.