

license as an agent only with respect to selling decreasing term insurance in connection with the purchase of investments.

(iii) In the discretion of the Insurance Commissioner, an applicant whose license to do business or act as a life insurance agent in this State was suspended less than one year prior to the date of application.

(iv) Any licensed life insurance agent, who had a license issued by the State of Maryland as a life insurance agent, in force on June 30, 1958, or any person who at the time he was inducted or enlisted in the Armed Forces of the United States held a license then in force as a life insurance agent, shall not be required to submit to such an examination for a license to sell the same class of insurance for which he then had a license, nor shall an examination be required for the renewal of any licenses, or for additional licenses covering the same class of insurance, except in cases where the license has been suspended or revoked as in this section provided, in which event the Commissioner may in his discretion require the applicant to pass an examination before reinstatement or reissuance of license.

(v) An applicant for a license to act as a life insurance agent for an insurance company if at least 90% of the premiums received by such company during the calendar year preceding the date of application were paid on policies which stipulate payment of premiums on a weekly basis.

(vi) An applicant for a life insurance agent's license whose company certifies to the Commissioner that he has successfully completed an agent's training course given by his company and which is considered by the Commissioner to be reasonably adequate to assure that he is qualified.

(vii) If the Commissioner is satisfied from the application and references furnished with the agent's application for a license, that he will sell only insurance on which premiums are payable monthly or more often, no examination of the agent shall be required.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1961.

Approved March 23, 1961.

CHAPTER 203

(House Bill 404)

AN ACT to repeal and re-enact, with amendments, Section 37 (v) of Article 87 of the Annotated Code of Maryland (1957 Edition), title "~~Sheriff~~" "SHERIFFS", sub-title "Compensation and Duties",

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.