

prerequisite for authority to engage in the insurance business in such state, province, or country.

(3) Deposits in such additional amounts as are permitted to be made by section 113 of this article.

(b) Deposits of securities ~~may~~ SHALL be registered in the name of the State Treasurer of Maryland as such trustee.

109. Purpose of Deposit.

Such deposits shall be held for purposes as follows:

(1) Deposits made in this State under section 50 of this article shall be held for the purpose stated in said section.

(2) A deposit made in this State by a domestic insurer doing an insurance business in another state, province, or country, and as required by the laws of such other state, province, or country, shall be held for the protection of all the insurer's policyholders or all its policyholders and creditors or for such other purpose or purposes as may be specified pursuant to such laws.

(3) Deposits required pursuant to the retaliatory law, section 61, shall be held for such purposes as is required by such law, and as specified by the Commissioner's order requiring such deposit to be made.

110. Assets Eligible for Deposit.

(1) All such deposits required for authority to engage in the insurance business in Maryland shall consist of cash or any combination of the government obligations described in subsections 95 (1) or 102 (1), (2), or (3).

(2) All such deposits required pursuant to the laws of another state, province, or country, or pursuant to the retaliatory provision, section 61, shall consist of such assets as are required or permitted by such laws, or as required pursuant to such retaliatory provision.

111. Trust Companies as Depositories; State of Maryland Responsible. RESPONSIBILITY OF STATE OF MARYLAND.

(1) Upon request of the insurer, the State Treasurer with the consent of the Commissioner may designate any solvent trust company or other solvent financial institution having trust powers domiciled in this State as the treasurer's depository to receive and hold any such deposit. Any such deposit so held shall be at the expense of the insurer.

(2) The State of Maryland shall be responsible for the safekeeping and return of all funds and securities deposited pursuant to this section with the State Treasurer. ~~or in any depository so designated by him.~~

112. Rights of Insurer During Solvency.

So long as the insurer remains solvent and complies with this article it may:

(1) Demand, receive, sue for and recover the income from the securities or cash deposited;