

(b) Such an insurer shall hold bona fide applications for insurance upon which it shall issue simultaneously, or it shall have in force, at least twenty policies to at least twenty members for the same kind of insurance, upon not less than two hundred separate risks, each within the maximum single risk described herein.

(c) For the purpose of transacting workmen's compensation and employer's liability insurance, the application shall cover not less than two thousand employees, each such employee being considered a separate risk for determining the maximum single risk.

(d) The "maximum single risk" shall not exceed twenty per cent of the admitted assets, or three times the average risk, or one per cent of the insurance in force, whichever is the greatest, any authorized reinsurance taking effect simultaneously with the policy being deducted in determining such maximum single risk.

(e) Such an insurer shall have collected an annual cash premium, or a full premium for the term for which the policy is written, if for less than a year, upon each application required for organization, the total of which premiums shall be held in cash or authorized capital and reserve investments under subtitle 7, and the total assets, excluding any borrowed money or other borrowed assets, other than borrowed surplus under section 266, shall (1) in case of insurers writing fire, marine, sprinkler leakage or other water damage, lightning, hail, windstorm, smoke or smudge damage, automobile, fire, theft or property damage, burglary, theft or inland marine insurance, either singly or any or all of said classes of insurance combined, be equal to not less than twice the maximum single risk assumed subject to one fire or to one loss, nor less than twenty-five thousand dollars (\$25,000); or (2) in case of insurers writing surety, workmen's compensation, or automobile liability insurance (other than taxicab liability, or long haul truck liability, or public liability insurance), be equal to not less than five times the maximum single risk assumed, nor less than one hundred and fifty thousand dollars (\$150,000), and exceed the amount required for reserves and all other liabilities by not less than fifty thousand dollars (\$50,000); (3) in case of insurers writing taxicab liability insurance, or long haul truck liability insurance, be equal to not less than ten times the maximum single risk assumed, nor less than two hundred and fifty thousand dollars (\$250,000), and exceed the amount required for reserves and other liabilities by not less than fifty thousand dollars (\$50,000); provided, however, that insurers authorized under the provisions of this subdivision (3) prior to June 1, 1945, shall not be required to have assets in excess of one hundred and fifty thousand dollars (\$150,000); and (4) in case of insurers writing any other classes of insurance, the assets must be equal to not less than twice the maximum single risk assumed, but not less than fifty thousand dollars (\$50,000).

(f) In lieu of complying with the provisions of subsections (b) and (e) of this section, an insurer may hold a surplus equal to the capital stock and surplus required of a stock insurer transacting the same kinds of insurance business.

(g) Any insurer engaging in or proposing to engage in the business of motor vehicle liability, general public liability, workmen's compensation or surety insurance shall comply with the deposit requirements of section 50.