ANYONE AUTHORIZED BY THE SOCIETY TO MAIL A NOTICE OR DOCUMENT, WHICH AFFIDAVIT STATES THAT THE TEXT OF THE CONTRACT WAS PROPERLY ADDRESSED AND MAILED, IS PRIMA FACIE EVIDENCE THAT THE TEXT WAS FURNISHED TO THE ADDRESSEE.

(D) APPROVAL OF CONTRACT.

THE COMMISSIONER SHALL APPROVE THE CONTRACT AND ISSUE HIS CERTIFICATE OF APPROVAL IF HE FINDS THAT:

(1) THE CONTRACT CONFORMS WITH THE PROVISIONS OF THIS SECTION;

(2) THE FINANCIAL STATEMENTS ARE CORRECT; AND

(3) THE CONSOLIDATION OR MERGER IS EQUITABLE TO THE MEMBERS OF EACH SOCIETY PARTY TO THE CONTRACT.

(E) EFFECT OF APPROVAL.

(1) UNLESS ANY PARTY TO THE CONTRACT IS INCORPORATED UNDER THE LAWS OF ANOTHER STATE, THE CONTRACT IS EFFECTIVE ON APPROVAL.

(2) IF A SOCIETY PARTY TO THE CONTRACT IS INCORPORATED UNDER THE LAWS OF ANOTHER STATE, THE CONSOLIDATION OR MERGER IS NOT EFFECTIVE:

(I) UNTIL IT IS APPROVED UNDER THE LAWS OF THE OTHER STATE AND A CERTIFICATE OF THE APPROVAL IS FILED WITH THE COMMISSIONER; OR

(II) IF THE LAWS OF THE OTHER STATE DO NOT PROVIDE FOR APPROVAL, UNTIL IT IS APPROVED BY THE INSURANCE SUPERVISORY OFFICIAL OF THAT STATE AND A CERTIFICATE OF THE APPROVAL IS FILED WITH THE COMMISSIONER.

REVISOR'S NOTE: This section presently appears as Art. 48A, §348.

In subsection (b)(2) and (3) of this section, the phrase "verified under oath" is substituted for "sworn statement" and "duly verified by their respective oaths," respectively, to conform to the general provisions of Title 1.

In subsection (d)(3) of this section, the word "just" is deleted as unnecessary in light of the standard "equitable."

In subsection (e)(1) of this section, the word