

{1}--AT--LEAST--2--OF--THE--DIRECTORS--SHALL--HAVE--HAD
SUBSTANTIAL-EXPERIENCE-AS-AN-OFFICER-OR-EMPLOYEE-OF--AN--INSURER,
AND

{2}--TO--THE--EXTENT--PRACTICABLE,--THE--BOARD--OF--DIRECTORS
SHALL--INCLUDE--PERSONS--FROM--EACH--OF--THE--GEOGRAPHICAL--AREAS--OF--THE
STATE.

{D}--UPON--APPROVAL--OF--THE--APPLICATION--FOR--THE--CERTIFICATE--OF
AUTHORITY,--THE--COMMISSIONER--SHALL--ISSUE--THE--CERTIFICATE
AUTHORIZING--THE--COMPANY--TO--ISSUE--POLICIES--OF--CASUALTY--INSURANCE
AS--FOLLOWS--

{1}--INSURANCE--AGAINST--LIABILITY--OF--PHYSICIANS--FOR
INJURY--ARISING--OUT--OF--THE--RENDERING--OF--OR--FAILURE--TO--RENDER
PROFESSIONAL--SERVICES--BY--THE--INSURED,

{2}--INSURANCE--AGAINST--THE--LIABILITY--OF--ANY--PERSON--FOR
WHOSE--ACTS--OR--OMISSIONS--A--PHYSICIAN--IS--RESPONSIBLE--UNDER--THE
PROVISIONS--OF--PARAGRAPH--(1)--OF--THIS--SUBSECTION,--OR--WITH--WHOM--THE
PHYSICIAN--IS--ASSOCIATED,--INCLUDING--PARTNERS,--EMPLOYEES,
EMPLOYERS,--ASSOCIATES,--CONSULTANTS,--OR--A--PROFESSIONAL--SERVICE
CORPORATION--WHOSE--STOCK--IS--OWNED--BY--AN--INSURED,

{3}--INSURANCE--AGAINST--OTHER--LIABILITY--FOR--INJURY--BY
PERSONS--EMPLOYED--IN,--BY--PROPERTY--USED--IN,--OR--BY--ACTIVITIES
INCIDENTAL--TO,--THE--PRACTICE--OF--MEDICINE--BY--THE--NAMED--INSURED,
WHEN--ISSUED--AS--INCIDENTAL--COVERAGE--WITH--OR--SUPPLEMENTAL--TO
INSURANCE--SPECIFIED--IN--PARAGRAPH--(1)--OF--THIS--SUBSECTION,

{4}--THE--INSURANCE--AUTHORIZED--TO--BE--WRITTEN--BY--THIS
SECTION--MAY--BE--PRIMARY,--EXCESS,--OR--REINSURANCE,--AS--AUTHORIZED--BY
THE--COMMISSIONER.

552-

{A}--THE--BOARD--OF--DIRECTORS--OF--THE--COMPANY--SHALL--ESTABLISH--A
MEMBERSHIP--FEE--WHICH--SHALL--BE--PAYABLE--BY--A--PHYSICIAN--AT--THE--TIME
OF--APPLICATION--TO--THE--COMPANY--FOR--A--POLICY--OF--INSURANCE.--THE
MEMBERSHIP--FEE--IS--NOT--REFUNDABLE,--AND--MAY--NOT--BE--CREDITED--AGAINST
ANY--PREMIUM--PAYABLE--TO--THE--COMPANY--FOR--A--POLICY--OF--INSURANCE.
THE--FEE--SHALL--BE--APPROVED--BY--THE--COMMISSIONER,--BUT--IT--MAY--NOT
EXCEED--\$300.

{B}--UPON--PAYMENT--OF--THE--MEMBERSHIP--FEE,--A--PHYSICIAN--MAY--BE
INSURED--BY--THE--COMPANY--FOR--ANY--AND--ALL--HAZARDS--CUSTOMARILY
INSURED--BY--THE--COMPANY,--SUBJECT--TO--ANY--COVERAGE--LIMITATIONS
SPECIFIED--BY--THE--COMPANY--IN--ACCORDANCE--WITH--POLICY--LIMITATIONS,
EXCLUSIONS,--CONDITIONS,--DEDUCTIBLES,--AND--LOSS--SHARING
REQUIREMENTS.

553-

{A}--A--RATE--STABILIZATION--RESERVE--FUND--IS--ESTABLISHED--TO--BE
ENTERED--IN--THE--FINANCIAL--STATEMENT--OF--THE--COMPANY--AS--A--SPECIAL