

~~(4) the name, address, residence, and official title of each officer, trustee, director, and any other individual who will have general control of the management of the affairs and funds of the society for the first year and until the first election.~~

~~(e) (1) The powers set forth in the articles of incorporation may not exceed the powers granted to societies by this subtitle.~~

~~(2) The purposes of a society may include any lawful social, intellectual, educational, charitable, benevolent, moral, fraternal, PATRIOTIC, or religious activity.~~

~~(d) The name of a society may not be misleadingly or confusingly similar to the name of any other society or insurer.~~

8-412.

(a) The incorporators shall file with the Commissioner:

- (1) the articles of incorporation of the society;
- (2) certified copies of the society's [constitution,] laws [,] and rules;
- (3) copies of all proposed:
  - (i) forms of certificates;
  - (ii) applications for certificates; and
  - (iii) circulars to be issued by the society; and

(4) a bond conditioned on the return to applicants of advance premiums if the organization of the society is not completed within 1 year.

(b) The Commissioner may require any additional information that the Commissioner considers necessary.

(c) The bond required under subsection (a) of this section must:

- (1) be issued by a surety insurer approved by the Commissioner; and
- (2) be in the amount required by the Commissioner, but not less than [\$5,000] \$300,000 nor more than [\$25,000] \$1,500,000.

(d) Each document filed shall be in the English language.

8-413.

~~(a) Each society that applies on or after [July] JANUARY 1, [1968] 1998, for an initial certificate of authority under this subtitle must have working capital of at least \$125,000.~~

~~(b) After issuance of its initial certificate of authority, a society described in subsection (a) of this section shall maintain unencumbered assets that exceed all liabilities by \$100,000.~~