

48.

(1) To qualify for authority to engage in the business of any one kind of insurance business, unless otherwise provided in this article, an insurer commencing business in this State prior to July 1, 1965, shall possess and thereafter maintain paid-in capital stock having a fixed nominal or par value in an amount not less than as applicable under the following schedule:

Kind or Kinds of Insurance Business	Minimum Capital Stock Required
(a) Life, including annuities and health	\$200,000.00
(b) Health	100,000.00
(c) Property and marine other than wet marine and transportation..	250,000.00
(d) Title	250,000.00
(e) Wet marine and transportation	250,000.00
(f) Casualty (not including (g) and (h))	250,000.00
(g) Vehicle liability	250,000.00
(h) [Workmen's] WORKERS' compensation	250,000.00
(i) Surety	250,000.00

(2) To qualify for authority to engage in two or more of the kinds of the insurance business stated in the schedule above an insurer commencing business in this State [prior to] BEFORE July 1, 1965, shall possess paid-in capital stock having a fixed nominal or par value in an amount of not less than the combined sum of the capital stock required for each of the kinds of insurance business to be authorized, or \$500,000, whichever is less.

(3) To qualify for authority to engage in the business of any one kind of insurance business, unless otherwise provided in this article, an insurer commencing business in this State on or after July 1, 1965, AND BEFORE JULY 1, 1991, shall possess and thereafter maintain paid-in capital stock having a fixed nominal or par value in an amount not less than as applicable under the following schedule:

Kind or Kinds of Insurance Business	Minimum Capital Stock Required
(a) Life, including annuities and health	\$500,000.00
(b) Health	250,000.00
(c) Property and marine other than wet marine and transportation..	250,000.00
(d) Title	250,000.00
(e) Wet marine and transportation	250,000.00