

Article - Insurance

[Previous][Next]

§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 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 \$300,000 nor more than \$1,500,000.
- (d) Each document filed shall be in the English language.

[Previous][Next]