

all outstanding policies as required by law, over and above all other *bona fide* debts and claims against it; and provided, further, that no such company having a paid-up capital stock less than fifty thousand dollars (\$50,000.00) shall issue any certificate or other form of contract for the payment of money in the aggregate of a greater sum than five hundred dollars (\$500.00) upon the termination of any one life or combination of lives, or a greater sum than seventy-five dollars (\$75.00) annually, or the equivalent thereof, upon any contract of annuity or during sickness or disability. And provided, further, that any company organized prior to January first, 1914, and now doing business in this State, which has a paid-up capital stock of fifty thousand dollars (\$50,000.00), or has on deposit with the Insurance Commissioner of this State securities as above described amounting to fifty thousand dollars (\$50,000.00), shall be authorized to issue certificates or policies up to, but not in excess of one thousand dollars (\$1,000), on any one life or combination of lives.

And every such organization, foreign, of another State, or domestic, conducting the business of health insurance, or assuming the payment of money or providing other benefits on account of and during disability from sickness or accident, in this State, shall have and constantly maintain, over and above its capital stock and other liabilities and reserves required, and as a special security for the payment of such benefits a sum of money either in cash or in investments such as are prescribed for the reserve fund of life insurance companies, equal in amount, if the premiums for such benefits are payable monthly or at shorter intervals, to at least one-twelfth part of the total premiums or contributions payable during the year for and on account of such disability insurance or sick or accident benefits; and if the premiums for such insurance are payable annually or at intervals longer than one month, then the sum so to be maintained shall be the amount of the unearned premium calculated proportionately for the unexpired term of the insurance in the manner provided in Section 178 of this Article for calculating the re-insurance reserve of fire insurance companies.

To the second note to this section on page 627 of volume 1 of the code. add *Baltimore v. Williams*, 124 Md. 514.

1904, art. 23, sec. 177. 1898, ch. 468, sec. 128A. 1916, ch. 275.

197. Any agent, collector, physician, assured or other person who shall make, present or cause to be presented to any company, association or organization, as defined or referred to in Section 192, Section 193 or Section 229 of this Article, any false, dishonest or fraudulent certificate or report of death, sickness or disability of any kind or nature, or any false, dishonest or fraudulent claim for any death, sick or disability benefit, or claim for payment to or against any such company; or any agent or collector who shall falsely represent or pretend to represent any such company, association or organization, or who shall collect or attempt to collect any premiums or monies or do any business of