§ 420-f. Use of fund name prohibited; penalties for violation. No individual, association, partnership, or corporation shall use the words "state savings and loan insurance fund", or any combination of any of these words which would have the effect of leading the public in general to believe there was any connection, actually not existing, between such individual, association, partnership, or corporation and the fund, as the name under which he or it shall hereafter do business. No individual, association, partnership, or corporation shall advertise or otherwise represent falsely by any device whatsoever that his or its accounts are insured or in anywise guaranteed by the fund, or by the state, or by any instrumentality thereof; and no insured member shall advertise or otherwise represent falsely by any device whatsoever the extent to which or the manner in which its accounts are insured by the fund. Every individual, partnership, association, or corporation violating this section shall be guilty of a misdemeanor punishable by a fine of not exceeding one thousand dollars, or by imprisonment not exceeding one year, or both.