§ 4116. Domestic mutual companies; voting rights of members. The charter or by-laws of any domestic mutual property/casualty insurance company may, with the approval of the superintendent pursuant to section one thousand two hundred nine of this chapter, provide for the distribution of voting power, at all meetings of the corporation, among the members on the basis of the amount of insurance held, the number of policies held, or the amount of premiums paid, by the member or on any other basis which the superintendent finds to be fair and equitable; but in any event every member whose insurance is in force at the time of the election shall be entitled to at least one vote, and no member shall be entitled to more than ten votes.