*** § 6103. Deposits.** (a) Before being licensed, every domestic reciprocal insurer shall comply with the provisions of subsection (a) of section four thousand one hundred four of this chapter imposed upon a domestic property/casualty insurance company doing the same kind or kinds of insurance. Notwithstanding the foregoing, every municipal reciprocal insurer may comply with such provisions within one year from the date a license to do business was granted.

(b) Before being licensed pursuant to subsection (h) of section six thousand one hundred two of this article to do insurance on risks outside of the United States, its territories and possessions, or to do reinsurance, a domestic reciprocal insurer shall comply with the provisions of subsection (b) of section four thousand one hundred four of this chapter imposed upon a domestic property/casualty insurance company.

(c) Before being licensed to issue non-assessable policies pursuant to section six thousand one hundred eight of this article, a domestic reciprocal insurer shall comply with the provisions of subsection (c) of section four thousand one hundred four of this chapter imposed on a domestic mutual property/casualty insurance company.

(d) The financial requirements of subsections (a) and (c) hereof shall be reduced by fifty percent for a reciprocal insurer initially licensed to do business in this state prior to July first, nineteen hundred eighty-two.

(e) Before being granted any license or renewal license, every foreign reciprocal insurer shall comply with the provisions of subsection (d) of section four thousand one hundred four of this chapter imposed on a foreign property/casualty insurance company.

* SPECIAL NOTE.--Notwithstanding that Chapter 585 of the Laws of 1984:

Bill sections 2, 3, 5, 6, 7, and 9 of such chapter amend provisions of the former Insurance Law that are not possible to juxtapose at this time due to the highly technical nature of such changes and will need future corrective legislation to implement such provisions into the new Insurance Law as enacted by such Chapter 367 of the Laws of 1984.