§ 6112. Subscribers' accounts. (a) The attorney-in-fact, in addition to the books of account of the collective transactions of all subscribers of the reciprocal insurer, shall keep and maintain a separate account for each individual subscriber setting forth the entries determining the operating reserve, if any, of such subscriber.

(b) Each subscriber's account shall be credited with the premiums earned by him as an underwriter on the policies issued by the insurer, and charged with his proper share of all losses incurred under such policies as well as with the expenses incurred by the insurer.

(c) Earnings and interest income from investments of all subscribers' operating reserves shall be apportioned and credited to subscribers on the basis of their accumulated operating reserves and all other interest and investment income may be apportioned and credited to the subscribers on the basis of their premiums earned as underwriters.

(d) The subscriber's agreement of an authorized reciprocal insurer may with the permission of the superintendent contain provisions which modify the credits, charges and apportionments to the subscribers' account, as required by subsections (b) and (c) of this section.