§ 6113. Foreign or alien reciprocal insurers. (a) The superintendent may, in his discretion, pursuant to section one thousand one hundred six of this chapter, issue a license to a reciprocal insurer domiciled in, or organized under the laws of another state or of any province of Canada, to do in this state such kind or kinds of insurance business as a domestic reciprocal insurer may be authorized to do in this state.

(b) Such foreign or alien reciprocal insurer shall comply with substantially the same requirements of this chapter which are applicable to domestic reciprocal insurers organized and authorized to do the same kind or kinds of insurance business and in addition every such alien reciprocal shall be subject to the provisions of this chapter relating to alien insurance companies authorized to do the same kind or kinds of insurance business.

(c) Nothing herein contained shall be deemed to require that the attorney-in-fact of a foreign or alien reciprocal insurer shall be resident or domiciled in this state, or shall maintain his or its principal office in this state, or shall be organized under the laws of this state; but every authorized reciprocal insurer shall maintain at least one office in this state.

(d) Every foreign or alien reciprocal insurer shall maintain a minimum surplus to policyholders in an amount at least equal to that required of a similar domestic reciprocal insurer organized and licensed to do the same kind or kinds of insurance.

(e) The superintendent shall pursuant to section one thousand two hundred twelve of this chapter be appointed the true and lawful attorney for every such foreign or alien reciprocal insurer and any service upon him shall be equivalent to the personal service within this state of such process on each and every of the individual subscribers or underwriters, by whatever name called, of such reciprocal insurer.

(f) (1) The superintendent may accept the statement of the duly authorized attorney-in-fact, or of any officer of a corporation attorney-in-fact, or of any member of a firm attorney-in-fact, subscribed and affirmed by him as true under the penalties of perjury, that all of the subscribers have executed the subscriber's agreement used by such reciprocal insurer, which agreement shall authorize the attorney-in-fact to designate and appoint the superintendent as attorney in this state and the supervisory insurance officials of other

jurisdictions upon whom legal process may be served.

(2) Whenever any change, amendment or modification of the power of attorney or subscriber's agreement has been submitted for execution to subscribers, in the manner prescribed by section six thousand one hundred seven of this article, a certified copy thereof shall be filed with the superintendent and within thirteen months thereafter there shall be filed with the superintendent a statement similarly subscribed to the effect that it has been signed by all subscribers of record.

(3) The attorney-in-fact shall annually with the filing of the annual statement of such foreign or alien reciprocal insurer certify that all other and additional subscribers which have joined such insurer have executed the subscriber's agreement as last amended and on file with the superintendent.

(g) The subscriber's agreement and articles of association, if any, of every foreign reciprocal insurer licensed to do business in this state on January first, nineteen hundred forty shall conform to the requirements applicable to a domestic reciprocal insurer organized and licensed after such date.