§ 6611. Records. (a) (1) Every co-operative property/casualty insurance company shall keep and maintain books of account and records in such manner as will show fully and truly the condition, affairs and business of such corporation and facilitate the preparation and verification of its annual statements.

(2) Such records shall be available for inspection by any policyholder of the corporation during ordinary business hours.

(3) The secretary shall maintain a minute book recording the proceedings of all meetings of the corporation, its board of directors and the principal committees thereof.

(4) (A) The books of account shall include a cash book and general ledger together with the necessary supplemental and subsidiary records including a loss register showing all losses of which the corporation has had notice and the disposition or settlement thereof and a record of its investments.

(B) All cash and checks collected including policy and survey fees shall be reported as income.

(C) All checks issued shall be signed either by two officers or by one officer upon the written order of another officer, except as otherwise provided by resolution of the corporation's board of directors or in its by-laws for handling of miscellaneous expenses.

(D) Checkbook stubs, bank statements and cancelled checks shall be kept on file for at least seven years.

(b) The records of a co-operative property/casualty insurance company shall also include a policy register in such form as will show all policies issued in consecutive numerical order in one or more series, and a register of gross premiums or assessments in force and reinsurance premiums in force summarized by terms and expirations and supported by monthly or quarterly tabulations of the premiums written and cancelled during such periods.

(c) The records of an assessment corporation shall also include an assessment register which may be combined with the policy register, showing the rates and amount charged and dates of collections, and a loan or note record showing all such transactions.