§ 7110. Fees; certification; prohibitions; penalty. (a) Whenever an agreement of consolidation or merger or for the acquisition of assets, or a plan for acquisition of minority interests in a subsidiary insurer as provided in section seven thousand one hundred eighteen of this article, shall be filed with the superintendent, there shall also be filed with him a certificate executed by the president and attested by the secretary, or by officers corresponding to either of them, under the corporate seal of each of the constituent or contracting companies, or of the parent corporation and subsidiary insurer, and subscribed by such officers and affirmed by them as true under the penalties of perjury, setting forth all fees, commissions or other compensations or valuable considerations paid or to be paid, directly or indirectly, to any person, firm or corporation, for in any manner securing, aiding, promoting or assisting in any such consolidation, merger or acquisition of assets or minority interests.

(b) No director, officer or member of any such company or of any parent corporation or subsidiary insurer, except as fully expressed in the agreement of consolidation or merger or for the acquisition of assets or in the plan for acquisition of minority interests in a subsidiary insurer, shall receive any fee, commission, other compensation or valuable consideration, directly or indirectly, for in any manner aiding, promoting or assisting in such consolidation, merger, or acquisition of assets or minority interests.

(c) Any person violating the provisions of subsection (a) hereof or knowingly making any false certificate or statement pursuant thereto, shall be guilty of a felony.