

CHAPTER 97.

[S. B. 214.]

COMBINATIONS TO CONTROL INSURANCE RATES.

AN ACT relating to insurance and amending section 6059-32 of Remington & Ballinger's Annotated Codes and Statutes of Washington.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That section 6059-32 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows:

Section 6059-32. Combinations and agreements prohibited.

It shall be unlawful for any insurance company authorized to transact business in this state, or any manager, or any agent or representative thereof, or solicitor or broker to, either within or outside of this state, directly or indirectly, enter into any contract, understanding, or combination, with any other insurance company, or any manager, or any agent or representative thereof, or solicitor or broker, or to jointly or severally do any act or engage in any practice or practices for the purpose of controlling the rates to be charged for insuring any risk, or class or classes of risks, in this state, or for the purpose of discriminating against or differentiating from any company, manager, agent, solicitor or broker by reason of its or his plan or method of transacting business or its or his affiliation or non-affiliation with any board or association of insurance companies, managers, agents, representatives, solicitors or brokers, or for any purpose detrimental to free competition in the business or injurious to the insuring public. Whenever the commissioner shall have knowledge of any violation of this section, he shall forthwith order such offending company, manager, agent, representative, solicitor or broker to immediately discontinue such practice or show cause to the satisfaction of the commissioner why such order should not be complied with. Within thirty days from the receipt of such order, and upon a

Amends
Rem.-Bal.
§ 6059-32.

Combination
to control
rates pro-
hibited.

Notice to
discontinue
practice.

failure to comply with such order, the commissioner shall forthwith revoke the license of such offending company, agent, solicitor or broker, and no renewal of the license so revoked shall be granted within three years from the date of the revocation.

Revocation
of license.

Passed the Senate February 20, 1915.

Passed the House March 9, 1915.

Approved by the Governor March 16, 1915.

CHAPTER 98.

[S. B. 182.]

ADMINISTRATION OF BANKS AND TRUST COMPANIES BY STATE BANK EXAMINER.

AN ACT relating to banks and trust companies, prescribing the powers and duties of the state bank examiner in reference to the taking possession and the administration thereof, and repealing sections 3303, 3304, 3305, 3306, 3309, 3357, and 3358 of Remington & Ballinger's Annotated Codes and Statutes of Washington and declaring an emergency.

Repeals
Rem.-Bal.
§§ 3303-3306,
3309, 3357,
3358.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. Whenever it shall appear to the state bank examiner from any report, examination or otherwise that any bank or trust company has been guilty of violating any provision of law, or is conducting its business in an unsafe manner or is in an unsafe or unsound condition, or that it is unsafe or inexpedient for such bank or trust company to continue business, or if any bank or trust company shall refuse to submit its books, papers and concerns to the inspection of the state bank examiner or any examiner appointed by him, or if any director or officer thereof shall refuse to submit to be examined on oath touching the concerns of such bank or trust company, the state bank examiner may direct such bank or trust company to cease conducting its business in such unlawful, unsafe, unsound or inexpedient manner or if he shall deem necessary, he may take possession of such bank or trust company and administer the same as herein provided.

Authority
to bank
examiner
to take
possession.