

**40-1221. Same; approval by commissioner.** The commissioner of insurance shall examine the application and accompanying papers, and, if he finds the same to be in accordance with the provisions of this act and not inconsistent with the laws and the constitutions of this state and the United States and not injurious to the interests of the policyholders and creditors of such companies, he shall endorse his approval thereon.

**History:** L. 1957, ch. 289, § 6; L. 1972, ch. 53, § 7; July 1.