

§ 58-59-5. Additional deposits may be required.

Each company which has made deposits herein provided for shall make additional deposits from time to time, as the Commissioner prescribes, in amounts of not less than five thousand dollars (\$5,000) and of such securities as are described in the preceding section [G.S. 58-59-1], so that the admitted value of the securities deposited shall equal the net value of the registered policies and annuity bonds issued by the company, less such liens not exceeding such value as the company has against it. The Commissioner shall annually value or cause to be valued such policies and shall prepare an estimate based upon probable changes in the minimum amounts to be kept on deposit for each month of the ensuing year. (1905, c. 504, s. 15; Rev., s. 4781; 1909, c. 920, s. 3; 1911, c. 140, s. 2; 1917, c. 191, s. 3; C.S., s. 6468; 1945, c. 379; 1991, c. 720, s. 4.)