

1296

Sponsor(s): Representatives Hatfield, Benson and McIntire; by request of Insurance Commissioner

Brief Description: Restricting the investment of insurers in depository institutions or any company which controls a depository institution.

**HB 1296 - DIGEST**

(DIGEST AS ENACTED)

Provides that, an insurer shall not, except with the consent of the commissioner, have at any time investments in the voting securities of a depository institution or any company which controls a depository institution aggregating an amount exceeding five percent of the insurer's admitted assets.