

5396

Sponsor(s): Senators Prentice and Winsley; by request of Insurance Commissioner

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

SB 5396 - DIGEST

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.