

(d) "Department" means the Insurance Department, the Insurance Commissioner or his authorized representative.

(e) "Insurance company or insurer" means a company qualified and licensed by the Department to transact the business of insurance in this State.

(f) "Insurance holding company" means any company which directly or indirectly controls an insurance company or controls any other company which controls an insurance company.

(g) "Insurance holding company system" consists of two or more affiliated persons, one or more of which is an insurance company.

(h) "Person" means an individual, partnership, corporation, firm, association, joint stock company, business trust, unincorporated organization, any similar entity or any group or combination of the foregoing acting in concert.

(i) "Subsidiary" of a specified person is an affiliate controlled by such person directly, or indirectly through one or more intermediaries.

493.

(a) Any domestic insurer, either by itself or in cooperation with one or more persons, ~~subject to the limitations set forth herein or elsewhere in this Article~~ IN ADDITION TO OTHER PERMITTED INVESTMENTS, may invest in or otherwise acquire one or more subsidiaries engaged in or registered to engage in one or more of the following insurance or ancillary businesses:

~~(a)~~ (1) an insurance business authorized by the jurisdiction in which it is incorporated;

(2) an insurance agency for its parent or for any of its parent's insurer subsidiaries or intermediate insurer subsidiaries;

(3) investing, reinvesting or trading in securities for its own account, that of its parent, any subsidiary of its parent, or any affiliate or subsidiary;

(4) management of any investment company subject to or registered pursuant to the Federal Investment Company Act of 1940, as amended, including related sales and services;

(5) acting as a broker-dealer subject to or registered pursuant to the Securities Exchange Act of 1934 as amended;

(6) rendering investment advice to governments, governmental agencies, corporations or other organizations or groups;

(7) rendering other services related to the operations of an insurance business including, but not limited to, actuarial, loss prevention, safety engineering, data processing, accounting, claims, appraisal and collection services;

(8) ownership and management of assets which the parent corporation could itself own and manage;

(9) acting as administrative agent for a government instrumentality which is performing an insurance function;