

DRAFTER'S NOTE: This corrects a stylistic error in an internal reference in Article 48A, § 88(2).

The stylistic error occurred in Ch. 553 of the Acts of 1963.

The stylistic error was noted by the Michie Company.

101.

(1) Except as more specifically provided in this subtitle, no insurer shall have more than ten percent of its total admitted assets invested in, or loaned upon the securities of any one person; but this restriction shall not apply to the classes of governmental obligations (including those eligible under § 104 (6) (iii) OF THIS SUBTITLE) eligible for minimum capital investments of such insurer nor to investments in stocks of other insurers.

(2) No insurer shall hereafter acquire any real property of the kind or kinds specified in § 104 (8) (i) and (ii) OF THIS SUBTITLE if the value of such real property, together with the value of all such real property then held by it, exceeds ten percent of its total admitted assets.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references in Article 48A, § 101.

The stylistic errors occurred in Ch. 553 of the Acts of 1963.

The stylistic errors were noted by the professional staff of the Legislative Division of the Department of Legislative Reference.

102.

Before investing any of its funds in any other classes of securities or types of investments, every insurer shall, to the extent of an amount equal in value to the minimum capital stock and surplus required of a domestic stock insurer authorized to transact the same kind or kinds of insurance business, invest its funds only in securities of the classes described in this section. Investments equal in value to such an amount and of the types hereinafter prescribed in this section shall at all times be maintained free and clear from any lien or pledge other than as impressed upon a deposit with any government within the United States or upon trustee assets held in trust for the security of all its policyholders and creditors. Minimum capital investments of such an insurer shall consist of the following classes of securities and not less than sixty percent of the total amount of the required minimum capital investments shall consist of the