

directly or indirectly by or for the benefit of one or more officers or directors of such insurer.

(6) Foreign investments, meaning stocks or shares, bonds or obligations of any person or governmental or business unit of or in a foreign country or any subdivision thereof, except such as conform substantially with the limitations imposed by this section upon like domestic investments; but the aggregate amount of foreign investments held by such insurer under this paragraph and under § 104 (9) of this [article] SUBTITLE shall not exceed ten percent of its total admitted assets or one and one-half times the amount of its reserves and other obligations under such contracts or the amount necessary to enable it to transact insurance business in such foreign country, directly or through a subsidiary corporation, whichever shall be greater.

(7) Any investment which is found by the Commissioner to be against public policy or designed to evade any prohibition of this section.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references in Article 48A, § 106.

The stylistic errors occurred in Ch. 553 of the Acts of 1963 and Ch. 255 of the Acts of 1984.

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

110.

(1) All such deposits required for authority to engage in the insurance business in Maryland shall consist of cash or any combination of the government obligations described in [subsections 95(1) or 102(1), (2), or (3)] § 95(1) OR § 102(1), § 102(2), OR § 102(3) OF THIS SUBTITLE as may be approved by the State Treasurer, in his discretion.

(2) All such deposits required pursuant to the laws of another state, province, or country, or pursuant to the retaliatory provision, § 61 OF THIS ARTICLE, shall consist of such assets as are required by [§ 110(1) above] SUBSECTION (1) OF THIS SECTION, as may be approved by the State Treasurer, in his discretion.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references and in an internal reference in Article 48A, § 110.

The stylistic errors in the cross-references occurred in Ch. 553 of the Acts of 1963. The stylistic error