

(II) IS NECESSARY FOR THE INSURER'S CONVENIENT ACCOMMODATION IN TRANSACTING BUSINESS;

(III) IS ACQUIRED TO SATISFY LOANS, MORTGAGES, LIENS, JUDGMENTS, DECREES, OR OTHER DEBTS PREVIOUSLY OWED TO THE INSURER IN THE COURSE OF BUSINESS;

(IV) IS ACQUIRED AS PARTIAL PAYMENT OF THE CONSIDERATION FOR THE SALE OF REAL PROPERTY OWNED BY THE INSURER IF THE TRANSACTION CAUSES A NET REDUCTION IN THE INVESTMENT OF THE INSURER IN REAL PROPERTY; OR

(V) IS ADDITIONAL REAL PROPERTY AND EQUIPMENT INCIDENT TO REAL PROPERTY THAT IS NECESSARY OR CONVENIENT TO ENHANCE THE MARKET VALUE OF REAL PROPERTY PREVIOUSLY ACQUIRED OR HELD BY THE INSURER UNDER SUBPARAGRAPH (III) OR (IV) OF THIS PARAGRAPH.

(2) UNLESS THE COMMISSIONER CERTIFIES THAT THE INTERESTS OF THE INSURER WILL SUFFER MATERIALLY BY A FORCED SALE OF THE REAL PROPERTY AND THE COMMISSIONER EXTENDS THE TIME FOR DISPOSAL OF THE REAL PROPERTY IN THE CERTIFICATE:

(I) REAL PROPERTY ACQUIRED UNDER SUBPARAGRAPHS (I) AND (II) OF PARAGRAPH (1) OF THIS SUBSECTION MUST BE DISPOSED OF WITHIN 5 YEARS AFTER THE REAL PROPERTY CEASES TO BE NECESSARY FOR THE CONVENIENT ACCOMMODATION OF THE INSURER IN TRANSACTING BUSINESS; AND

(II) REAL PROPERTY ACQUIRED UNDER SUBPARAGRAPHS (III) AND (IV) OF PARAGRAPH (1) OF THIS SUBSECTION MUST BE DISPOSED OF WITHIN 5 YEARS AFTER THE DATE OF ACQUISITION.

(3) AN INSURER MAY NOT ACQUIRE REAL PROPERTY UNDER PARAGRAPH (1)(I), (II), OR (IV) OR (2) OF THIS SUBSECTION EXCEPT WITH THE APPROVAL OF THE COMMISSIONER.

(O) CANADIAN INVESTMENTS.

AN INSURER MAY INVEST IN OR OTHERWISE ACQUIRE OR LOAN ON CANADIAN SECURITIES AND INVESTMENTS THAT ARE SUBSTANTIALLY OF THE SAME KINDS, CLASSES, AND INVESTMENT GRADES AS THOSE ELIGIBLE FOR INVESTMENT UNDER THIS SUBTITLE.

(P) OTHER FOREIGN INVESTMENTS.

(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, AN INSURER THAT IS AUTHORIZED TO DO BUSINESS IN A FOREIGN COUNTRY OR POSSESSION OF THE UNITED STATES OR THAT HAS OUTSTANDING INSURANCE CONTRACTS OR REINSURANCE CONTRACTS ON RISKS LOCATED IN A FOREIGN COUNTRY OR POSSESSION OF THE UNITED STATES MAY INVEST IN OR OTHERWISE ACQUIRE OR LOAN ON SECURITIES AND INVESTMENTS IN THE FOREIGN COUNTRY OR POSSESSION THAT ARE SUBSTANTIALLY OF THE SAME KINDS, CLASSES, AND INVESTMENT GRADES AS THOSE ELIGIBLE FOR INVESTMENT UNDER THIS SUBTITLE.