

Insurance Code Investment Provisions—Designation of Trust Companies

SB 185 amends an investment provision in the Insurance Code to authorize certain insurance companies (those other than life insurance companies) to designate a trust company to:

- Obtain a nominee name for an insurance company in which the company's securities may be registered;
- Make any authorized investments in the name of the trustee or the trustee's nominee; and
- Arrange for securities to be held in a clearing corporation, subject to a written agreement approved by the Insurance Commissioner.