

Article - Insurance

[Previous][Next]

§5-604.

(a) An insurer may not make an investment or loan unless the investment or loan is authorized by:

(1) the board of directors of the insurer; or

(2) a committee authorized by the board of directors of the insurer to supervise or make investments and loans.

(b) The committee described in subsection (a)(2) of this section shall:

(1) record its minutes; and

(2) submit regular reports of the committee to the board of directors.

[Previous][Next]