

## Article - Insurance

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§7–201.

(a) In addition to any other investment allowed elsewhere in this article, a domestic insurer, either alone or with another person, may invest in or otherwise acquire a subsidiary that engages in or is registered to engage in one or more of the following insurance businesses or business activities that are ancillary to an insurance business:

(1) conducting an insurance business that is authorized by the jurisdiction where the subsidiary is incorporated;

(2) acting as an insurance producer for its parent, its parent's insurer subsidiaries, or its parent's intermediate insurer subsidiaries;

(3) investing, reinvesting, or trading in securities for itself, its affiliate, its parent, or another subsidiary of its parent;

(4) managing an investment company that is subject to the Investment Company Act of 1940, including managing related sales and services of the investment company;

(5) acting as a broker–dealer that is subject to the Securities Exchange Act of 1934;

(6) providing investment advice to governments, governmental units, corporations, or other organizations or groups;

(7) performing other services related to the operations of an insurance business, including actuarial, loss prevention, safety engineering, data processing, accounting, claims, appraisal, and collection services;

(8) owning and managing assets that its parent may own and manage;

(9) acting as administrative agent for a governmental unit that performs an insurance function;

(10) financing insurance premiums;

(11) conducting any other business activity that is reasonably ancillary to an insurance business; or

(12) owning one or more corporations engaged exclusively in or organized to engage exclusively in one or more of the business activities specified in this section.

(b) Subject to the approval of the Commissioner and to the provisions of this

title, a domestic mutual insurer may acquire or form a subsidiary insurance holding company.

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