

## Article - Insurance

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§9-222.

(a) (1) The Commissioner shall deposit moneys collected in a delinquency proceeding in a State or national bank, savings bank, or trust company.

(2) Deposits made by the Commissioner under paragraph (1) of this subsection have priority of payment equal to any other priority specified by the banking laws of this State if the depository:

(i) is an institution organized and supervised under the laws of this State; and

(ii) becomes insolvent or liquidates voluntarily or involuntarily.

(3) The Commissioner may deposit all or part of the moneys collected in a national bank or trust company as a trust fund.

(b) To the extent that an investment or account is insured by the Federal Deposit Insurance Corporation, the Commissioner may invest in shares or deposits in a savings and loan association or building and loan association.

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