

IC 27-1-21

Chapter 21. Additional Provisions Pertaining to Insurance Company Investments

IC 27-1-21-1

Treatment of prior investments

Sec. 1. IC 27-1-12-2, IC 27-1-12-3, IC 27-1-12-11, and IC 27-1-20-8 in their operation shall be subject to the following limitations and reservations:

(a) The validity for deposit and investment purposes of investments made before March 6, 1945, pursuant to the deposit investment requirements of s.147, s.148, s.149, or s.155 of Acts 1935, c.162 or which qualified for deposit under any of those sections prior to March 6, 1945, shall not be affected by the amendments made by Acts 1945, c.175.

(b) Investments made before March 6, 1945, not pursuant to the deposit investment requirements of s.147, s.148, s.149, or s.155 of Acts 1935, c.162 which did not qualify for deposit under any of these sections prior to March 6, 1945, shall be considered within the embrace of investments made under paragraph 20 of IC 27-1-12-2(b) and shall be subject to all the provisions applicable thereto.

(c) Investments described in subdivision (b) and those made pursuant to paragraph 20 of IC 27-1-12-2(b) may, provided the life insurance company so elects in a writing filed with the department, be transferred to any other appropriate paragraph of IC 27-1-12-2(b) under which they would have qualified if purchased at the date of such transfer.

(Formerly: Acts 1945, c.175, s.6.) As amended by P.L.252-1985, SEC.103; P.L.186-1997, SEC.8.