

304.7-473 Investment practices that are allowed without regard to limitations of KRS 304.7-451 to 304.7-473.

- (1) An insurer may acquire under this section investments, or engage in investment practices, of any kind that are not specifically prohibited by this subtitle, or engage in investment practices, without regard to any limitation in KRS 304.7-455, 304.7-457, 304.7-459, 304.7-461, 304.7-463, 304.7-465, 304.7-467, and 304.7-469, but an insurer shall not acquire an investment or engage in an investment practice under this section if, as a result of and after giving effect to the transaction, the aggregate amount of the investments then held by the insurer under this section would exceed the greater of:
 - (a) Its unrestricted surplus; or
 - (b) The lesser of:
 1. Ten percent (10%) of its admitted assets; or
 2. Fifty percent (50%) of its surplus as regards policyholders.
- (2) An insurer shall not acquire any investment or engage in any investment practice under paragraph (b) of subsection (1) of this section if, as a result of and after giving effect to the transaction, the aggregate amount of all investments in any one (1) person then held by the insurer under that subsection would exceed five percent (5%) of its admitted assets.

Effective: July 14, 2000

History: Created 2000 Ky. Acts ch. 388, sec. 30, effective July 14, 2000.