61A.284 INVESTMENTS; CAPITAL STOCK OF OTHER INSURANCE COMPANIES.

Subdivision 1. **Purchase of insurance company.** A domestic life insurance company may acquire and hold all or part of the capital stock of another insurance company whether or not in the same line of insurance for cash or through the issuance of its own stock in payment of all or part of the purchase price. The limits contained in the other investment provisions shall not apply to these holdings providing the acquiring company secures the prior approval of the purchase agreement by the commissioner.

Subd. 2. **Organization of subsidiary insurance company.** A domestic life insurance company may organize and hold all or part of the capital stock of another insurance company whether or not in the same line of insurance. The limits contained in the other investment provisions shall not apply to these holdings providing the organizing company secures the prior approval of the commissioner.

Subd. 3. **Investments in health maintenance organizations.** An investment in a health maintenance organization may be deemed by a domestic life insurance company to be an investment under this section.

History: *1981 c 211 s 36; 1990 c 538 s 11*