

31A-17-202 Status of assets that are not "qualified assets."

- (1)
- (a) Except as provided in Subsection (1)(b), if an insurer owns assets that are not qualified assets under Section 31A-17-201, the assets shall be disregarded in determining and reporting the financial condition of the insurer.
 - (b) An insurer may invest its funds in investments that are permitted under Section 31A-18-105 but in excess of the limits under Sections 31A-18-103 and 31A-18-106 or other assets approved by the commissioner and these assets may be recognized and reported in the financial condition of the insurer to the extent the insurer has excess surplus, as defined under Section 31A-1-301.
- (2) Insurers bear the burden of establishing the extent to which they have excess surplus.

Amended by Chapter 131, 1999 General Session