

**7-1-901 Authorized insurance activities of depository institutions.**

- (1) A depository institution authorized to do business in this state under this title may directly, or indirectly through a subsidiary or affiliate, engage in the following insurance activities:
  - (a) engage in the insurance business as defined under Section 31A-1-301 except as may be limited by federal law;
  - (b) act as an insurance producer or consultant as defined under Section 31A-1-301; or
  - (c) engage in insurance adjusting as defined in Section 31A-26-102.
- (2) A depository institution, subsidiary, or affiliate, that engages in insurance activities authorized under Subsection (1) shall be subject to Title 31A, Insurance Code.

Amended by Chapter 298, 2003 General Session