6.6.3831 ASSUMING INSURER THAT MAINTAINS A TRUST FUND - ALLOWABLE INVESTMENT COMPANIES

(1) For purposes of 33-2-1216(5), MCA, securities of an investment company registered pursuant to the Investment Company Act of 1940, 15 U.S.C. section 80a, are permissible investments if the investment company:

(a) invests at least 90% of its assets in the types of securities that qualify as an investment under ARM 6.6.3826 through 6.6.3828, or invests in securities that are determined by the commissioner to be substantively similar to the types of securities set out in ARM 6.6.3826 through 6.6.3828; or

(b) invests at least 90% of its assets in the types of equity interests that qualify as an investment under ARM 6.6.3829.

(2) Investments made by a trust in investment companies under this rule shall not exceed the following limitations:

(a) an investment shall not exceed 10% of the assets in the trust and the aggregate amount of investment in qualifying investment companies shall not exceed 25% of the assets in the trust; and

(b) investments shall not exceed five percent of the assets in the trust and the aggregate amount of investment in qualifying investment companies shall be included when calculating the permissible aggregate value of equity interests pursuant to this rule.

Authorizing statute(s): 33-1-313, 33-2-1517, MCA

Implementing statute(s): 33-2-1216, MCA

History: NEW, 2016 MAR p. 2186, Eff. 11/26/16.