6.6.3826 ASSUMING INSURER THAT MAINTAINS A TRUST FUND - ALLOWABLE GOVERNMENT OBLIGATIONS

(1) For purposes of 33-2-1216(5), MCA, government obligations are allowable if they are not in default as to principal or interest, are valid and legally authorized, and are issued, assumed, or guaranteed by:

(a) the United States or by any agency or instrumentality of the United States;

(b) a state of the United States;

(c) a territory, possession, or other governmental unit of the United States;

(d) an agency or instrumentality of a governmental unit allowed in this rule, if the obligations shall be payable, as to both principal and interest, from taxes or adequate specifically ordered revenues provided for making these payments; or

(e) the government of any other country that is a member of the Organization for Economic Cooperation and Development and whose government obligations are rated A or higher, or the equivalent, by a rating agency recognized by the Securities Valuation Office of the NAIC.

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.