

SECOND REGULAR SESSION

SENATE BILL NO. 861

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR JACOB.

Read 1st time January 18, 2000, and 1,000 copies ordered printed.

3946S.011

TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 375, RSMo, by adding thereto one new section relating to insurance security deposits.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 375, RSMo, is amended by adding thereto one new section, to be known as section 375.347, to read as follows:

375.347. Securities and other related assets not exclusively controlled by the insurance company shall be held by banks, trust companies or securities depositaries that are members of and regulated by the Securities and Exchange Commission, the Federal Reserve System and the appropriate banking authority.

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