

HB 69 -- DOMESTIC INSURER INVESTMENTS

This bill allows domestic insurers to invest their capital, reserve, and surplus in bonds; notes or other evidences of indebtedness; or preferred or guaranteed stocks or shares issued, assumed, or guaranteed by a corporation, a joint stock company, an association, a trust, a business partnership, a business joint venture, and other similar entities. These investments must carry at least the second highest designation rating by the National Association of Insurance Commissioners or a nationally recognized rating agency approved by the Department of Insurance. Life insurance company investments in corporations must also meet the requirements of Sections 375.1070 - 375.1075, RSMo, regarding guidelines for investing in medium or lower quality institutions.