

2012 Kansas Statutes

40-2b12. Collateral loans. Any life insurance company heretofore or hereafter organized under any law of this state may invest by loans or otherwise, with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in loans secured by collateral consisting of a pledge of bonds, mortgages, securities, stock or evidence of indebtedness qualified in K.S.A. 40-2b01 to 40-2b09, inclusive: *Provided*, That the amount of the loan is not in excess of eighty percent (80%) of the market value of the securities: *And provided further*, That all restrictions placed on any security authorized within K.S.A. 40-2b01 to 40-2b09, inclusive, shall apply to the collateral securities pledged to the payment of loans authorized in this section.

History: L. 1972, ch. 179, § 12; July 1.