

40-2a04. Foreign government obligations. Any insurance company other than life heretofore or hereafter organized under any law of this state may invest 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 bonds or other evidences of indebtedness issued, assumed or guaranteed by any foreign government, except as provided in K.S.A. 40-2a03, and amendments thereto, in an amount not to exceed 5% of its admitted assets as shown by the company's last annual report as filed with the state commissioner of insurance or a more recent quarterly financial statement as filed with the commissioner, on a form prescribed by the national association of insurance commissioners, within 45 days following the end of the calendar quarter to which the interim statement pertains. The 5% limitation shall be in addition to any investments in foreign nations required by virtue of a company doing business in a foreign nation.

History: L. 1972, ch. 173, § 4; L. 1987, ch. 160, § 1; July 1.