

WEST VIRGINIA CODE: §33-7-11

§33-7-11. Valuation of other securities.

- (a) Securities, other than those referred to in section ten of this article, held by an insurer shall be valued, in the discretion of the commissioner, at their market value, or at their appraised value, or at prices determined by him as representing their fair market value, all consistent with any current method for the valuation of any such security formulated or approved by the commissioner.
- (b) Preferred or guaranteed stocks or shares while paying full dividends may be carried at a fixed value in lieu of market value, at the discretion of the commissioner and in accordance with such method of computation as he may approve.
- (c) Stock of a subsidiary corporation of an insurer shall not be valued in excess of the net value thereof as based upon those assets only of the subsidiary which would be eligible pursuant to the provisions of this article, and article eight of this chapter, for investment of funds of the insurer directly.
- (d) No valuations under this section shall be inconsistent with any applicable valuation or method then currently formulated or approved by the committee on valuation of securities of the national association of Insurance Commissioners or its successor organization.