WEST VIRGINIA CODE: §33-7-3

§33-7-3. Assets not allowed.

In addition to assets impliedly excluded by the provisions of section one of this article, the following expressly shall not be allowed as assets in any determination of the financial condition of an insurer:

(a) Goodwill, trade names and other like intangible assets.

(b) Advances to officers (other than policy loans) whether secured or not, and advances to employees, agents and other persons on personal security only.

(c) Stock of the insurer, owned by it, or any equity therein or loans secured thereby, or any proportionate interest in the stock acquired or held through the ownership by the insurer of an interest in another firm, corporation or business unit.

(d) Furniture, fixtures, furnishings, safes, vehicles, libraries, stationery, literature and supplies, and except, in the case of any insurer, personal property the insurer is permitted to hold pursuant to article eight of this chapter, or which is acquired through foreclosure of chattel mortgages acquired pursuant to said article or which is reasonably necessary for the maintenance and operation of real estate lawfully acquired and held by the insurer other than real estate used by it for home office, branch office and similar purposes.

(e) The amount, if any, by which the aggregate book value of investments as carried in the ledger assets of the insurer exceeds the aggregate value thereof as determined under this chapter.

WV Legislature