WEST VIRGINIA CODE: §33-8-26

§33-8-26. Same - Equity interests.

(a) Subject to the limitations of section twenty-three of this article, an insurer may acquire equity interests in business entities organized under the laws of any domestic jurisdiction.

(b) An insurer may not acquire an investment under this section if, as a result of and after giving effect to the investment, the aggregate amount of investments then held by the insurer under this section would exceed the greater of twenty-five percent of its admitted assets or one hundred percent of its surplus as regards policyholders: Provided, That the aggregate investments of a health maintenance organization may not exceed the greater of thirty percent of its admitted assets or one hundred percent of its total capital and surplus.

(c) An insurer may not acquire under this section any investments that the insurer may acquire under section twenty-eight of this article.

(d) An insurer may not short sell equity investments unless the insurer covers the short sale by owning the equity investment or an unrestricted right to the equity instrument exercisable within six months of the short sale.

WV Legislature