WEST VIRGINIA CODE: §33-8-32

§33-8-32. Same - Additional investment authority.

(a) An insurer may acquire under this section investments, or engage in investment practices, of any kind that are not specifically prohibited by this article, or engage in investment practices, without regard to any limitation in sections twenty-three through thirty of this article, but an insurer may not acquire an investment or engage in an investment practice under this section if, as a result of and after giving effect to the transaction, the aggregate amount of the investments then held by the insurer under this section would exceed the greater of:

(1) Its unrestricted surplus; or

(2) The lesser of:

(A) Ten percent of its admitted assets; or

(B) Fifty percent of its surplus as regards policyholders.

(b) An insurer may not acquire any investment or engage in any investment practice under subdivision (2), subsection (a) of this section if, as a result of and after giving effect to the transaction the aggregate amount of all investments in any one person then held by the insurer under that subsection would exceed five percent of its admitted assets.

WV Legislature