

§786. Affiliation

Notwithstanding the provisions of section 222, the special purpose reinsurance vehicle, the special purpose reinsurance vehicle organizer or subsequent debt or equity investors in special purpose reinsurance vehicle securities are not deemed affiliates of the ceding insurer by virtue of the special purpose reinsurance vehicle contract between the ceding insurer and the reinsurance vehicle, the securities of the reinsurance vehicle or related agreements necessary to implement the special purpose reinsurance vehicle insurance securitization. [PL 2007, c. 386, §15 (AMD).]

SECTION HISTORY

PL 2003, c. 249, §2 (NEW). PL 2007, c. 386, §15 (AMD).

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