

**40-2b15. Savings and loan shares or deposits.** Any life insurance company heretofore or hereafter organized under any law of this state may invest by loans or otherwise, with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in shares or savings deposits in a federally insured savings and loan association.

**History:** L. 1972, ch. 179, § 15; July 1.