

The Designated Provincial Insurers Investment Exemption Regulations

Repealed

by Chapter S-26 Reg 8 (effective October 3, 2003).

Formerly

Chapter S-26 Reg 7 (effective June 12, 1997) as amended by
Saskatchewan Regulations 9/2001.

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER S-26 REG 7
The Saskatchewan Insurance Act

Title

1 These regulations may be cited as *The Designated Provincial Insurers Investment Exemption Regulations*.

Exemptions

2(1) In this section, “**designated provincial insurer**” means:

- (a) Additional Municipal Hail Limited;
- (b) Co-operative Hail Insurance Company Limited;
- (c) Germania Mutual Insurance Company;
- (d) Midwest Insurance Inc.;
- (e) Palliser Insurance Company Limited;
- (f) Palliser Insurance Corporation;
- (g) Pinnacle Insurance Corporation;
- (h) Robin Hood Employees’ Mutual Insurance Association;
- (i) Saskatchewan Motor Club Insurance Company Limited;
- (j) SGI Canada Insurance Services Ltd.;
- (k) SMDA Insurance Corporation;
- (l) Western Agricultural Insurance Corporation;
- (m) Rain and Hail Insurance Corporation.

(2) Subject to subsection (3), subsections 81(1) and (2) of *The Saskatchewan Insurance Act* do not apply to a designated provincial insurer to the extent that those subsections restrict the designated provincial insurer from investing in the shares of another corporation.

(3) A designated provincial insurer may invest in the shares of another corporation only if the investment:

- (a) is not prohibited by subsections 81(3) to (12) of *The Saskatchewan Insurance Act*; and
- (b) is an investment that a reasonable and prudent person would make with respect to a portfolio of investments and loans with a view to avoiding undue risk and of obtaining a reasonable return.

