

## **215 ILCS 5/245.21(6) Variable Contracts Separate Account Statement**

### Sec. 245.21(6) Variable Contracts Separate Account Statement

No sale, exchange or other transfer of assets may be made by a company between any of its separate accounts or between any other investment account and one or more of its separate accounts unless, in case of a transfer into a separate account, the transfer is made solely to establish the account or to support the operation of the contracts with respect to the separate account to which the transfer is made, and unless the transfer, whether into or from a separate account, is made (i) by a transfer of cash, or (ii) by a transfer of securities having a readily determinable market value, if the transfer of securities is approved by the Director. The Director may approve other transfers among those accounts if, in his or her opinion, the transfers would not be inequitable.

(Source: P.A. 90-655; eff. 7-30-98)