**Section 3501.10 Registration of Securities**

a) All securities belonging to or in the possession, custody or control of any company shall be registered, issued to, and carried in the name of the company except:

1) Securities pledged or hypothecated with the company as security for indebtedness or obligations to the company;

2) Securities that are only issuable in bearer form, i.e., securities that cannot be issued in registered form;

3) Securities in "custodial" accounts maintained with a bank or trust company, licensed by the United States or any state thereof, that is regularly examined by the licensing authority; provided the custodial accounts shall be the undivided responsibility of the depository and provided further that the custodial account shall be established conformably with and conducted in compliance with Section 3501.20;

4) Securities in vaults or other repositories on the premises of the company, or in safe deposit boxes leased in the name of the company, access to which is controlled as required by Section 3501.20;

5) Securities in street form and in the custody of a registered dealer in securities, for a period not exceeding 30 days as to any security, provided that the registered dealer in securities shall not be an officer, director, agent or employee of the owner of those securities and provided further that accounts with registered dealers shall be established conformably with and conducted in compliance with Section 3501.20;

6) Money shall not be loaned to any officer, director, employee, policyholder of the company or any other individual.

(Source: Amended at 43 Ill. Reg. 7245, effective June 13, 2019)