**Section 8100.401 Place of Deposit**

Each company shall:

a) instead of physical delivery of the bonds to the Division, place the required deposit in the custody of any trust company or bank located in this State and qualified to do business under the Corporate Fiduciary Act [205 ILCS 620] ("Depository Institution");

b) execute and deliver to the Division a Pledgor/Pledgee Authorization form for filing with the Depository Institution; and

c) file with the Division a true and correct copy of an acknowledgement issued by the Depository Institution setting forth the amount of and description of the bonds on deposit.

(Source: Amended at 34 Ill. Reg. 852, effective December 29, 2009)