

11 NCAC 11B .0215 DEFINITIONS

(a) Unless the context otherwise clearly requires, the definitions in G.S. 58-19-5 are incorporated into this Section by reference. Other nomenclature or terminology is according to industry usage if not defined in this Section or in G.S. 58.

(b) As used in this Section:

- (1) "Act" means the Insurance Holding Company System Regulatory Act, Article 19 of G.S. 58.
- (2) "Executive officer" means chief executive officer, chief operating officer, chief financial officer, treasurer, secretary, controller, or any other individual performing functions corresponding to those performed by these officers under whatever title.
- (3) "Foreign insurer" includes an alien insurer except where clearly noted otherwise.
- (4) "Ultimate controlling person" means a person that is not controlled by any other person.

History Note: *Authority G.S. 58-2-40;*
Eff. April 1, 1993;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 20,
2015.