**Section 851.30 Definitions**

Terms found in this Part other than those defined below, are used as defined in Section 131.1 of the Illinois Insurance Code (Ill. Rev. Stat. 1985, ch. 73, par. 743.1). Other nomenclature or terminology, if not otherwise defined by the Code, is to be accorded the accepted insurance industry usage.

"Executive officer" means any individual charged with active management and control in a senior executive capacity as described by the company's by-laws (including a president, senior vice president, treasurer, secretary, controller, and any other individual regardless of title performing functions the same as those performed by the foregoing officers) of a person, whether incorporated or unincorporated.

"Ultimate controlling person" means a controlling person within an insurance holding company system who is not controlled by any other person.

(Source: Amended at 10 Ill. Reg. 17125, effective October 1, 1986)