**Section 904.10 Registration of Securities**

All securities, whether negotiable or not, 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:

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

b) Securities deposited by or with the company as collateral on fidelity or surety bonds written for or by the company;

c) Securities that are only issued to the bearer in bearer form, i.e., securities that cannot be issued in registered form;

d) Securities in "custodial" accounts maintained with a bank or trust company licensed by the United States or any state and regularly examined by the licensing authority, provided that "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 904.20;

e) Securities in street form and in the custody of a registered dealer in securities, for a period not exceeding 30 days, provided that the registered dealer in securities shall not be an officer, director, agent or employee of the owner of the securities and provided further that accounts with the dealer shall be established conformably with, and conducted in compliance with, Section 904.20;

f) Securities deposited with any state insurance department or similar authority pursuant to any requirement for that deposit if the deposit may be made in "bearer" securities.

AGENCY NOTE: Illinois will not accept "bearer" securities as a part of a company's deposit.

(Source: Amended at 43 Ill. Reg. 1388, effective January 11, 2019)