§ 1502. Exemptions. (a) Notwithstanding any other provision of this article the following shall not be deemed holding companies:

(1) authorized insurers, including alien insurers transacting business in this state through United States branches, or their subsidiaries; or

(2) the United States, a state or any political subdivision, agency or instrumentality thereof, or any corporation wholly owned directly or indirectly by one or more of the foregoing.

(b) The superintendent may conditionally or unconditionally exempt any specified person or class of persons from any obligation or liability under this article, if and to the extent he finds the exemption necessary or appropriate in the public interest or not adverse to the interests of policyholders or shareholders and consistent with the purposes of this article.