§ 1611. Aggregate limitations. (a) The aggregate investment by the insurer and its subsidiaries in assets which are owned, managed or acquired pursuant to this article shall not exceed the limitations of this chapter otherwise applicable to such investments if held directly by the insurer.

(b) The aggregate amount of the insurer's investment in subsidiaries shall not exceed fifteen percent of the insurer's invested assets, as defined in subsection (a) of section one thousand four hundred one of this chapter and as shown by its last statement on file with the superintendent, but excluded from this limitation shall be any investment in a subsidiary which is an insurance company and any investment in a subsidiary of the type described in paragraph nine of subsection (a) of section one thousand four hundred four or subparagraph (B) of paragraph four of subsection (a) of section one thousand four hundred seven of this chapter.