

304.36-020 Purpose of subtitle.

The purpose of this subtitle is to provide a mechanism for the payment of covered claims under certain insurance policies to avoid excessive delay in payment and to the extent provided in this subtitle to minimize financial loss to claimants or policyholders because of the insolvency of an insurer, to assist in the detection and prevention of insurer insolvencies, and to provide a means of funding the cost of such protection among insurers.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 99, sec. 1, effective July 15, 1998. -- Created 1972 Ky. Acts ch. 137, sec. 2, effective June 16, 1972.