

304.42-020 Purpose of subtitle.

The purpose of this subtitle is to protect the persons specified in KRS 304.42-030(1), subject to certain limitations, against failure in the performance of contractual obligations under life and health insurance policies and annuity contracts specified in KRS 304.42-030(2) because of the impairment or insolvency of the member insurer that issued the policies or contracts. To provide this protection:

- (1) An association of insurers is created to pay benefits and to continue coverages as limited by this subtitle; and
- (2) Members of the association are subject to assessment to provide funds to carry out the purpose of this subtitle.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 537, sec. 1, effective July 15, 1998. -- Created 1978 Ky. Acts ch. 282, sec. 2, effective June 17, 1978.