

**391.360 Written provisions for nonprobate transfer on death.**

- (1) A written provision for a nonprobate transfer on death in an insurance policy, contract of employment, bond, mortgage, promissory note, certified or uncertified security account agreement, custodial agreement, deposit agreement, compensation plan, pension plan, individual retirement plan, employee benefit plan, trust, conveyance, deed of gift, marital property agreement, or other written instrument of a similar nature is nontestamentary. These written provisions shall include, but not be limited to, written provisions which provide that:
  - (a) Money or other benefits due to, controlled, or owned by a decedent before death shall be paid after the decedent's death to a person whom the decedent designates either in the instrument or in a separate writing, including a will, executed before, at the same time, or after the instrument is executed;
  - (b) Money due or to become due under the instrument shall cease to be payable in the event of the death of the promisee or the promissor before payment or demand; or
  - (c) Any property, controlled by or owned by the decedent before death, which is the subject of the instrument shall pass to a person the decedent designates either in the instrument or in a separate writing, including a will, executed before, at the same time, or after the instrument is executed.
- (2) This section shall not limit the rights of creditors under other laws of this state.

**Effective:** July 15, 1998

**History:** Amended 1998 Ky. Acts ch. 415, sec. 11, effective July 15, 1998. -- Created 1976 Ky. Acts ch. 218, sec. 38.