

304.20-065 Coverage for motor vehicle loaned as replacement.

Every motor vehicle insurance policy insuring a motor vehicle with coverage for collision, bodily injury, and property damage liability, or all three (3), licensed in this state shall extend these coverages to cover the insured individual's negligence while operating a motor vehicle which is loaned, with or without consideration, to the insured individual as a replacement vehicle while the insured's vehicle is out of use because of breakdown, repair, or servicing and if the other motor vehicle is loaned by a person, firm, or corporation engaged in the business of selling, repairing, and servicing motor vehicles. Such extension of coverage shall include coverage for damage to or loss of the loaned vehicle as a result of the negligence of the insured.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 83, sec. 2, effective July 15, 2002. -- Created 1988 Ky. Acts ch. 65, sec. 1, effective July 15, 1988.