

**304.42-060      Creation of association -- Membership required -- Functions --  
Accounts -- Supervision by commissioner.**

- (1) There is created a nonprofit legal entity to be known as the Kentucky Life and Health Insurance Guaranty Association. All member insurers shall be and remain members of the association as a condition of their license or authority to transact insurance or health maintenance organization business in this state. The association shall perform its functions under the plan of operation established and approved under KRS 304.42-100 and shall exercise its powers through a board of directors established under KRS 304.42-070. For purposes of administration and assessment, the association shall maintain three (3) accounts:
  - (a) The health account;
  - (b) The life insurance account; and
  - (c) The annuity account.
- (2) The association shall come under the immediate supervision of the commissioner and shall be subject to the applicable provisions of the insurance laws of this state.

**Effective:** June 27, 2019

**History:** Amended 2019 Ky. Acts ch. 70, sec. 4, effective June 27, 2019. -- Amended 2010 Ky. Acts ch. 24, sec. 1560, effective July 15, 2010. -- Created 1978 Ky. Acts ch. 282, sec. 6, effective June 17, 1978.