

304.36-030 Scope of subtitle.

- (1) As used in this section, "ocean marine insurance" includes:
 - (a) Any form of insurance, regardless of name, label, or marketing designation of the insurance policy, that insures against maritime perils or risks and other related perils or risks that are usually insured against by traditional marine insurance, such as hull and machinery, marine builders risk, and marine protection and indemnity. These perils and risks insured against include without limitation loss, damage, or expense or legal liability of the insured for loss, damage, or expense arising out of or incident to ownership, operation, chartering, maintenance, use, repair, or construction of any vessel, craft, or instrumentality in use in ocean or inland waterways, including liability of the insured for personal injury, illness, or death or for loss or damage to the property of the insured or another person; and
 - (b) That coverage written in accordance with the following:
 1. The Jones Act, 46 U.S.C. sec. 30104;
 2. The Longshore and Harbor Workers' Compensation Act, 33 U.S.C. sec. 901 et seq.; and
 3. Any other similar federal statutory enactment or endorsement or policy affording protection and indemnity coverage.
- (2) This subtitle shall apply to all kinds of direct insurance, except:
 - (a) Life, annuity, health, or disability;
 - (b) Mortgage guaranty, financial guaranty, or other forms of insurance offering protection against investment risks;
 - (c) Credit insurance, vendors' single interest insurance, or collateral protection insurance or any similar insurance protecting the interests of a creditor arising out of a creditor-debtor transaction;
 - (d) Insurance of warranties or service contracts, including insurance that provides for the repair, replacement, or service of goods or property, indemnification for repair, replacement, or service for the operational or structural failure of the goods or property due to a defect in materials, workmanship, or normal wear and tear, or reimbursement for the liability incurred by the issuer of agreements or service contracts that provide these benefits;
 - (e) Title insurance;
 - (f) Ocean marine insurance;
 - (g) Any transaction or combination of transactions between a person, including affiliates of the person, and an insurer, including affiliates of the insurer, that involves the transfer of investment or credit risk and that is unaccompanied by transfer of insurance risk; or
 - (h) Any insurance provided, written, reinsured, or guaranteed by any government or governmental agencies.
- (3) Notwithstanding subsection (2) of this section, this subtitle shall apply to health insurance written by an insolvent insurer if the insurer was not a member of the Kentucky Life and Health Insurance Guaranty Association created under KRS

304.42-060 or a successor association on the date of the order of liquidation.

Effective: June 29, 2023

History: Amended 2023 Ky. Acts ch. 19, sec. 1, effective June 29, 2023. -- Amended 1998 Ky. Acts ch. 99, sec. 2, effective July 15, 1998. -- Amended 1982 Ky. Acts ch. 123, sec. 16, effective July 15, 1982. -- Created 1972 Ky. Acts ch. 137, sec. 3, effective June 16, 1972.