

**304.19-020 Definitions for KRS 304.19-020 to 304.19-140. (Effective July 15, 2026)**

For the purpose of KRS 304.19-020 to 304.19-140:

- (1) "Credit health insurance" means insurance on a debtor to provide indemnity for payments becoming due on a specific loan or other credit transaction while the debtor is disabled as defined in the policy;
- (2) "Credit life insurance" means insurance on the life of a debtor pursuant to or in connection with a specific loan or other credit transaction;
- (3) "Creditor" means the lender of money or vendor or lessor of goods, services, or property, rights or privileges, for which payment is arranged through a credit transaction, or any successor to the right, title or interest of any such lender, vendor, or lessor, and an affiliate, associate or subsidiary of any of them, or any director, officer or employee of any of them, or any other person in any way associated with any of them;
- (4) "Debtor" means a borrower of money or a purchaser or lessee of goods, services, property, rights or privileges for which payment is arranged through a credit transaction;
- (5) "Indebtedness" means the total amount payable by a debtor to a creditor in connection with a loan or other credit transaction; and
- (6) "Joint credit life or credit health" shall mean insurance on the life of the debtor and the spouse of the debtor, partners, or any other legal cosigner.

**Effective:** July 15, 2026

**History:** Amended 2026 Ky. Acts ch. 16, sec. 20, effective July 15, 2026. -- Amended 1980 Ky. Acts ch. 363, sec. 2, effective July 15, 1980. -- Created 1970 Ky. Acts ch. 301, subtit. 19, sec. 2, effective June 18, 1970.

**Legislative Research Commission Note (7/15/2026).** Under the authority of KRS 7.136, the reviser of statutes has renumbered the subsections in this statute during codification to place the terms in alphabetical order. The words in the text were not changed.