

**31A-15-205 Guaranty associations.**

- (1) A risk retention group may not be required to join or contribute financially to the Insurance Guaranty Fund created under Title 31A, Chapter 28, Part 2, Property and Casualty Guaranty Association, nor may any risk retention group, or its insureds or claimants against its insureds, receive any benefit from any such fund for claims arising under the insurance policies issued by the risk retention group.
- (2) When a purchasing group obtains insurance covering its members' risks from an insurer not authorized in this state or from a risk retention group, the risks, wherever resident or located, may not be covered by any insurance guaranty fund or similar mechanism in this state.
- (3) When a purchasing group obtains insurance covering its members' risks from an authorized insurer, only risks resident or located in this state shall be covered by the Utah Property and Casualty Insurance Guaranty Association created under Title 31A, Chapter 28, Guaranty Associations.

Enacted by Chapter 258, 1992 General Session