

31A-28-102 Purpose.

- (1) The purpose of this part is to protect, subject to certain limitations, the persons specified in Subsection 31A-28-103(1) against failure in the performance of contractual obligations, under a life and accident and health insurance policy or annuity contract specified in Subsection 31A-28-103(2), because of the impairment or insolvency of the member insurer that issued the policy or contract.
- (2) To provide the protection described in Subsection (1):
 - (a) the Utah Life and Health Insurance Guaranty Association, which currently exists, is continued to pay benefits and to continue coverages as limited by this part; and
 - (b) members of the association are subject to assessment to provide funds to carry out the purpose of this part.

Amended by Chapter 116, 2001 General Session

Amended by Chapter 161, 2001 General Session