

31A-36-103 Law governing.

- (1) If there is more than one owner on a single policy and the owners are residents of different states, the law of the state in which the owner having the largest percentage ownership resides governs the life settlement. If the owners own equal fractions of a policy, the owners may agree in writing that the law of the state in which one resides governs the life settlement.
- (2) A life settlement that is subject to this chapter may not:
 - (a) require that the life settlement be construed according to the laws of another jurisdiction; or
 - (b) deprive a court of competent jurisdiction in Utah to have jurisdiction over an action.

Amended by Chapter 355, 2009 General Session