

304.33-210 Continuance of coverage.

- (1) All policies, other than life or health insurance or annuities, in effect at the time of issuance of an order of liquidation shall continue in force only for the lesser of:
 - (a) A period of thirty (30) days from the date of entry of the liquidation order;
 - (b) The expiration of the policy coverage;
 - (c) The date when the insured has replaced the insurance coverage with equivalent insurance in another insurer or otherwise terminated the policy; or
 - (d) The date when the liquidator has effected a transfer of the policy obligation pursuant to KRS 304.33-240(9).
- (2) An order or liquidation under KRS 304.33-200 shall terminate coverages at the time specified in subsection (1) of this section for purposes of any other statute.
- (3) Policies of life or health insurance or annuity contracts shall continue in force for such period and under such terms as are provided for by the Kentucky Life and Health Insurance Guaranty Association or any similar foreign guaranty association.
- (4) Policies of life or health insurance or annuity contracts or any period or coverage of such policies or contracts not covered by the Kentucky Life and Health Insurance Guaranty Association or any similar foreign guaranty association shall terminate under subsections (1) and (2) of this section.

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 422, sec. 15, effective July 13, 1990. -- Created 1970 Ky. Acts ch. 301, subtit. 33, sec. 21, effective June 18, 1970.