

**40-3002. Purpose.** (a) The purpose of this act is to protect, subject to certain limitations, the persons specified in subsection (a) of K.S.A. 40-3003, and amendments thereto, against failure in the performance of contractual obligations, under life and health insurance policies and annuity contracts specified in subsection (b) of K.S.A. 40-3003, and amendments thereto, because of the impairment or insolvency of the member insurer that issued the policies or contracts.

(b) To provide this protection, an association of insurers is created to pay benefits and to continue coverages as limited herein, and members of the association are subject to assessment to provide funds to carry out the purpose of this act.

**History:** L. 1972, ch. 190, § 2; L. 1984, ch. 161, § 3; L. 1986, ch. 180, § 1; July 1.