

HB 353 -- Insurance Guaranty Associations

Co-Sponsors: Luetkemeyer, Parker

This bill amends several provisions of the Property and Casualty Insurance Guaranty Association Act. The bill expands the guaranty association's obligations for claims arising from bodily injury, sickness, or disease, so as to include damages for pain and suffering.

The bill also adds several provisions establishing the guaranty association's obligations for insurance products that have been created during the past several years and clarifies several provisions regarding the administration of the guaranty fund, so as to comply with the recommendations of the National Conference on Insurance Guaranty Funds.