

No. 1978-281

## AN ACT

HB 675

Amending the act of November 25, 1970 (P.L.716, No.232), entitled "An act relating to establishment of The Pennsylvania Insurance Guaranty Association to provide a means by the assessment of certain insurers subsequent to the insolvency of certain insurers for the payment of covered claims under certain property and casualty insurance policies; providing for the avoidance of excessive delay in the payment of such claims, and the avoidance of financial loss to claimants or policyholders as a result of the insolvency of an insurer; assisting in the detection and prevention of insurer insolvencies; providing for the formulation and administration by The Pennsylvania Insurance Guaranty Association of a plan of operation; and conferring powers and imposing duties upon the Insurance Commissioner, The Pennsylvania Insurance Guaranty Association and upon certain insurers," changing the definition of the term "property and casualty insurance policy."

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Clause (3) of section 103, act of November 25, 1970 (P.L.716, No.232), known as "The Pennsylvania Insurance Guaranty Association Act," is amended to read:

Section 103. Definitions.—As used in this act, unless the context otherwise requires:

\* \* \*

(3) "Property and casualty insurance policy" means any contract, including any endorsement, rider, binder (written or oral), cover note, certificate or other instrument of insurance attached or relating thereto, without regard to the nature of the form of the same, which provides any of the coverages enumerated in section 202, act of May 17, 1921 (P.L.682, No.284), known as "The Insurance Company Law of 1921," as amended except:

(i) Life insurance and annuities;

**(ii) Health and accident insurance;**

**[(ii)] (iii) Title insurance;**

**[(iii)] (iv) Credit insurance on accounts receivable;**

**[(iv)] (v) Mortgage guaranty insurance;**

**[(v)] (vi) Surety insurance;**

**[(vi)] (vii) Ocean marine insurance; and**

**[(vii)] (viii) Workmen's compensation insurance.**

\* \* \*

Section 2. This act shall take effect immediately.

APPROVED—The 26th day of November, A. D. 1978.

MILTON J. SHAPP