



- 1                    a.    The contract owners of the structured settlement annuities are
- 2                    residents of this State or, if not residents of this state, (i) the insurers
- 3                    that issued the structured settlement annuities are domiciled in this
- 4                    State and (ii) the state in which the contract owners reside has an
- 5                    association similar to the Association created by this Article.
- 6                    b.    Neither the payees (or beneficiaries of payees if the payees are
- 7                    deceased) nor the contract owners of the structured settlement
- 8                    annuities are eligible for coverage by an association of the state in
- 9                    which the payees or contract owners reside."

10                    **SECTION 3.** This act is effective when it becomes law and applies to claims  
11 submitted to the Insurance Guaranty Association on or after that date.