WEST VIRGINIA CODE: §16-48-7

§16-48-7. Limitation on Liability.

(a) Nothing in this act creates any obligation of the Treasurer, the state or any agency or instrumentality of the state to guarantee for the benefit of any account owner or designated beneficiary with respect to the:

(1) Return of principal;

(2) Rate of interest or other return on any account; or

(3) Payment of interest or other return on any account.

(b) The Treasurer may propose rules for legislative approval in accordance with the provisions of article three, chapter twenty-nine-a of this code to provide that every contract, application or other similar document that may be used in connection with opening an account clearly indicates that the account is not insured by the state and that the principal deposited and the investment return are not guaranteed by the state.

WV Legislature