WEST VIRGINIA CODE: §33-26A-2

§33-26A-2. Purpose of article and association of insurers.

(a) The purpose of this article is to protect, subject to certain limitations, the persons specified in §33-26A-3(a) of this code against failure in the performance of contractual obligations, under life, health, and annuity policies, plans, or contracts specified in §33-26A-3(b) of this code, because of the impairment or insolvency of the member insurer that issued the policies, plans, or contracts.

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

WV Legislature