

- 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.