

§4432. Purpose

The purpose of this subchapter is to provide a mechanism for the payment of covered claims under certain insurance policies to avoid excessive delay in payment and to avoid financial loss to claimants or policyholders because of the insolvency of an insurer, to assist in the detection and prevention of insurer insolvencies, and to provide an association to assess the cost of such protection among insurers. [PL 1969, c. 561 (NEW).]

SECTION HISTORY

PL 1969, c. 561 (NEW).

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