

Wyoming Life and Health Insurance Guaranty Association Update

Attention all life and health insurers doing business in the State of Wyoming: During the 2012 budget session of the 61st legislature, House Bill No. HB005 was passed, updating the coverages provided under the Wyoming Life and Health Insurance Guaranty Association. This bill changes coverages to up to \$300,000 for basic hospital, medical and surgical insurance or major medical insurance, \$300,000 for disability insurance, disability income insurance and long-term care insurance, \$100,000 for coverages not defined as disability insurance or disability income insurance or basic hospital medical and surgical insurance or major medical insurance or long term care insurance, including any net cash surrender and net cash withdrawal values, \$250,000 in present value of annuity benefits including net cash surrender and net cash withdrawal values, or \$300,000 in life insurance death benefits.

The Wyoming Department of Insurance has updated the Notice to reflect these changes and can be viewed at <http://insurance.state.wy.us/lifeguaranty.html>. Please be aware that these changes are not effective until 7/1/12 and the new notice should not be issued to consumers until that date. The new notice will be available on the association's website as well at <http://wyoming.lhiga.com/Home.aspx>.

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