§ 58-48-10. Scope.

This Article shall apply to all kinds of direct insurance, but shall not be applicable to:

(1) Life, annuity, accident and health or disability insurance;

(2) Mortgage guaranty, financial guaranty or other forms of insurance offering protection against investment risks;

(3) Fidelity or surety bonds, or any other bonding obligations;

(4) Credit insurance, vendors' single interest insurance, collateral protection insurance, or any similar insurance protecting the interests of a creditor arising out of a creditor-debtor transaction;

(5) Insurance of warranties or service contracts;

(6) Title insurance;

(7) Ocean marine insurance;

(8) Repealed by Session Laws 1991 (Regular Session, 1992), c. 802, s. 1.

(9) Any transaction or combination of transactions between a person (including affiliates of such person) and an insurer (including affiliates of such insurer) which involves the transfer of investment or credit risk unaccompanied by transfer of insurance risk;

(10) Insurance written on a retroactive basis to cover known or unknown losses which have resulted from an event with respect to which a claim has already been made, and the claim is known to the insurer at the time the insurance is bound. (1971, c. 670, s. 1; 1989, c. 206, s. 1; 1991 (Reg. Sess., 1992), c. 802, s. 1.)