§ 58-60-160. (Contingent repeal – see note) Exemptions.

Unless otherwise specifically included, this Part does not apply to recommendations involving any of the following:

1. Direct response solicitations where there is no recommendation based on information collected from the consumer pursuant to this Part.

2. Contracts used to fund any of the following:
   a. An employee pension or welfare benefit plan that is covered by the Employee Retirement and Income Security Act (ERISA).
   b. A plan described by section 401(a), 401(k), 403(b), 408(k), or 408(p) of the Internal Revenue Code if established or maintained by an employer.
   c. A government or church plan defined in section 414 of the Internal Revenue Code, a government or church welfare benefit plan, or a deferred compensation plan of a state or local government or tax-exempt organization under section 457 of the Internal Revenue Code.
   d. A nonqualified deferred compensation arrangement established or maintained by an employer or plan sponsor.
   e. Settlements of or assumptions of liabilities associated with personal injury litigation or any dispute or claim resolution process.
   f. Formal prepaid funeral contracts. (2007-298, s. 1.1; 2017-136, s. 5.)