

State of Arizona
House of Representatives
Fifty-fourth Legislature
First Regular Session
2019

HOUSE BILL 2674

AN ACT

AMENDING SECTION 20-103, ARIZONA REVISED STATUTES; RELATING TO INSURANCE.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 20-103, Arizona Revised Statutes, is amended to
3 read:

4 20-103. Definition of insurance; exceptions

5 A. For the purposes of this title, except as otherwise provided,
6 "insurance" is a contract by which one undertakes to indemnify another or
7 to pay a specified amount ~~upon~~ ON determinable contingencies.

8 B. Private ambulance service contracts or private fire protection
9 service contracts are not insurance, and this title does not apply to
10 those contracts.

11 C. Charitable gift annuities that are issued pursuant to section
12 20-119 are not insurance and, except as provided in section 20-119, this
13 title does not apply to agreements for those annuities.

14 D. Collision damage waivers are not insurance, and this title does
15 not apply to those waivers.

16 E. Direct primary care provider plans that are issued pursuant to
17 title 44, chapter 11, article 25 are not insurance, and this title does
18 not apply to those plans.

19 F. GUARANTEED ASSET PROTECTION WAIVERS ARE NOT INSURANCE, AND THIS
20 TITLE DOES NOT APPLY TO THOSE WAIVERS. FOR THE PURPOSES OF THIS
21 SUBSECTION, "GUARANTEED ASSET PROTECTION WAIVER" MEANS A CONTRACTUAL
22 AGREEMENT THAT IS A PART OF OR AN ADDENDUM TO A BORROWER'S FINANCE
23 AGREEMENT WHEREIN A CREDITOR AGREES FOR A SEPARATE CHARGE TO CANCEL OR
24 WAIVE ALL OR PART OF THE AMOUNT DUE ON THE BORROWER'S FINANCE AGREEMENT IN
25 THE EVENT OF A TOTAL PHYSICAL DAMAGE LOSS OR UNRECOVERED THEFT OF A MOTOR
26 VEHICLE.