## 60A.975 DEFINITIONS.

Subdivision 1. **Application.** For purposes of sections 60A.975 and 60A.976, the definitions in this section have the meanings given them.

Subd. 2. Annuity issuer. "Annuity issuer" means an insurer that issues an insurance contract used to fund periodic payments under a structured settlement agreement.

Subd. 3. **Structured settlement.** "Structured settlement" means an arrangement for periodic payment of damages entered on behalf of a minor or incompetent person for personal injuries established by settlement or judgment.

Subd. 4. **Structured settlement agreement.** "Structured settlement agreement" means the agreement, judgment, stipulation, or release embodying the terms of a structured settlement.

**History:** 2001 c 131 s 4