§ 7502. Definitions. In this article:

(a) "Board" means the board of directors of The Life Insurance Guaranty Corporation.

(b) "Assessment" means a payment made by a company into the guaranty fund.

(c) "Contributor" means a company paying an assessment.

(d) "Corporation" means "The Life Insurance Guaranty Corporation."

(e) "Fund" means the guaranty fund provided by this article.

(f) "Member company" means any domestic life insurance company having a representative serving as a director upon the board of directors of the corporation.

(g) "Policies" means insurance policies; "contracts" means annuity contracts; both terms include policies or contracts of reinsurance issued by a member company.