

304.33-570 Claims of residents against insurers domiciled in reciprocal states.

- (1) Filing claims. In a liquidation proceeding in a reciprocal state against an insurer domiciled in that state, claimants against the insurer who reside within this state may file claims either with the ancillary receiver, if any, in this state, or with the domiciliary liquidator. Claims must be filed on or before the last dates fixed for the filing of claims in the domiciliary liquidation proceeding.
- (2) Proving claims. Claims belonging to claimants residing in this state may be proved either in the domiciliary state under the law of that state or in ancillary proceedings, if any, in this state. If a claimant elects to prove his claim in this state, he shall file his claim with the court in the manner provided in KRS 304.33-360 and 304.33-370. The ancillary receiver shall make his recommendation to the court as under KRS 304.33-440. He also shall arrange a date for hearing if necessary under KRS 304.33-400 and shall give notice to the liquidator in the domiciliary state, by certified mail, return receipt requested or by personal service at least forty (40) days prior to the date set for hearing. If the domiciliary liquidator, within thirty (30) days after the giving of such notice, gives notice in writing to the ancillary receiver and to the claimant, either by certified mail or by personal service, of his intention to contest the claim, he shall be entitled to appear or to be represented in any proceeding in this state involving the adjudication of the claim. The final allowance of the claim by the courts of this state shall be accepted as conclusive as to amount and as to priority against special deposits or other security located in this state.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 114, sec. 74, effective July 15, 1980. -- Amended 1974 Ky. Acts ch. 315, sec. 53, effective June 21, 1974. -- Created 1970 Ky. Acts ch. 301, subtit. 33, sec. 57, effective June 18, 1970.