

304.33-560 Claims of nonresidents against insurers domiciled in this state.

- (1) Filing claims. In a liquidation proceeding begun in this state against an insurer domiciled in this state, claimants residing in foreign countries or in states not reciprocal states must file claims in this state, and claimants residing in reciprocal states may file claims either with the ancillary receivers, if any, in their respective states, 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 reciprocal states may be proved either in the liquidation proceeding in this state as provided in this subtitle, or in ancillary proceedings, if any, in the reciprocal states. If notice of the claim and opportunity to appear and be heard is afforded the domiciliary liquidator of this state as provided in KRS 304.33-570 with respect to ancillary proceedings in this state, the final allowance of claims by the courts in ancillary proceedings in reciprocal states shall be conclusive as to amount and as to priority against special deposits or other security located in the ancillary states, but shall not be conclusive with respect to priorities against general assets under KRS 304.33-430.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 33, sec. 56, effective June 18, 1970.