

342.910 Rights and responsibilities of funds as to payments made, due, or recoverable.

- (1) Each guaranty fund, by making payment of compensation under this chapter, has the same preference over the other debts of the principal or the principal's estate as is given by law to the person directly entitled to the compensation.
- (2) Notwithstanding subsection (1) of this section, each guaranty fund shall not be liable for the payment of any penalties or interest assessed for any act or omission on the part of any person, including but not limited to the penalties provided in this chapter.
- (3) Each guaranty fund shall be a party in interest in all proceedings involving compensation claims against an insolvent member whose compensation obligations have been paid or assumed by the guaranty fund. The guaranty fund shall have the same rights and defenses as the insolvent individual self-insurer.
- (4) Each guaranty fund shall have the right and obligation to obtain reimbursement from an insolvent self-insurer up to the amount of the self-insurer's workers' compensation obligations paid and assumed by each guaranty fund, including reasonable administrative and legal costs.
- (5) Each guaranty fund shall have the right to bring an action against any person or entity to recover compensation paid and liability assumed by the guaranty fund, including but not limited to any excess insurance carrier of the insolvent member.

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