

§4367. Claims against foreign insurers

1. In a delinquency proceeding in a reciprocal state against an insurer domiciled in that state, claimants against such insurer who reside within this State may file claims either with the ancillary receiver, if any, appointed in this State, or with the domiciliary receiver. All such claims must be filed on or before the last date fixed for the filing of claims in the domiciliary delinquency proceedings.

[PL 1969, c. 132, §1 (NEW).]

2. Controverted claims belonging to claimants residing in this State may either:

A. Be proved in the domiciliary state as provided by the law of that state, or [PL 1969, c. 132, §1 (NEW).]

B. If ancillary proceedings have been commenced in this State, be proved in those proceedings. In the event that any such claimant elects to prove a claim in this State, the claimant shall file the claim with the ancillary receiver and shall give notice in writing to the receiver in the domiciliary state, either by registered or certified mail or by personal service at least 40 days prior to the date set for hearing. The notice must contain a concise statement of the amount of the claim, the facts on which the claim is based and the priorities asserted, if any. If the domiciliary receiver within 30 days after the giving of such notice gives notice in writing to the ancillary receiver and to the claimant, either by registered or certified mail or by personal service, of the domiciliary receiver's intention to contest such claim, the domiciliary receiver is entitled to appear or to be represented in any proceeding in this State involving adjudication of the claim. The final allowance of the claim by the courts of this State must be accepted as conclusive as to its amount and must also be accepted as conclusive as to its priority, if any, against special deposits or other security located within this State. [RR 2021, c. 1, Pt. B, §364 (COR).]

[RR 2021, c. 1, Pt. B, §364 (COR).]

3. The courts of this State shall give full faith and credit to any stay of or injunction barring new actions against an insurer or its receiver, or the continuation of existing actions against an insurer or its receiver, when the stay or injunction is pursuant to an order to liquidate or rehabilitate an insurer issued in accordance with the delinquency laws of a reciprocal state.

[PL 2021, c. 16, §15 (NEW).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 2021, c. 16, §15 (AMD). RR 2021, c. 1, Pt. B, §364 (COR).

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