

§4366. Claims of nonresidents against domestic insurers

1. In a delinquency proceeding begun in this State against a domestic insurer, claimants residing in reciprocal states may file claims either with the ancillary receivers, if any, in their respective states, or with the domiciliary receiver, but claimants residing in foreign countries or in states not reciprocal states must file claims in this State. All such claims must be filed on or before the last date fixed for the filing of claims in the domiciliary delinquency proceedings.

[PL 1991, c. 828, §29 (AMD).]

2. Controverted claims belonging to claimants residing in reciprocal states may either:

A. Be proved in this State, or [PL 1969, c. 132, §1 (NEW).]

B. If ancillary proceedings have been commenced in such reciprocal states, may be proved in those proceedings. In the event a claimant elects to prove the claimant's claim in ancillary proceedings, if notice of the claim and opportunity to appear and be heard is afforded the domiciliary receiver of this State, as provided in section 4367 with respect to ancillary proceedings in this State, the final allowance of such claim by the courts in the ancillary state must be accepted in this State 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 the ancillary state. [RR 2021, c. 1, Pt. B, §363 (COR).]

[RR 2021, c. 1, Pt. B, §363 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1991, c. 828, §29 (AMD). RR 2021, c. 1, Pt. B, §363 (COR).

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