

40-3653. Liquidation proceedings; begun in state against insurer domiciled in state; claimants residing outside state; filing, proving and allowance of claims. (a) In a liquidation proceeding begun in this state against an insurer domiciled in this state, claimants residing in foreign countries or in states that are 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 such claimant's respective states, or with the domiciliary liquidator. Claims must be filed on or before the last date fixed for the filing of claims in the domiciliary liquidation proceeding.

(b) Claims belonging to claimants residing in reciprocal states may be proved either in the liquidation proceeding in this state as provided in this act, or in ancillary proceedings, if any, in the reciprocal states. If notice of the claims and opportunity to appear and be heard is afforded the domiciliary liquidator of this state as provided in K.S.A. 40-3654(b) with respect to ancillary proceedings, 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 such ancillary states, but shall not be conclusive with respect to priorities against general assets under K.S.A. 40-3641.

History: L. 1991, ch. 125, § 49; July 1.