

40-3654. Same; begun in reciprocal state against insurer domiciled in that state; claimants residing in this state; filing, proving and allowance of claims. (a) In a liquidation proceeding in a reciprocal state against an insurer domiciled in that state, claimants against the insurer, who reside within this state, may file claims either with the ancillary receiver, if any, in this state, 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.

(b) Claims belonging to claimants residing in this state may be proved either in the domiciliary state under the law of the domiciliary state, or in ancillary proceedings, if any, in this state. If a claimant elects to prove such a claim in this state, the claimant shall file the claim with the liquidator in the manner provided in K.S.A. 40-3636 and 40-3637. The ancillary receiver shall make a recommendation to the court as under K.S.A. 40-3642, and also shall arrange a date for hearing if necessary under K.S.A. 40-3639 and shall give notice to the liquidator in the domiciliary state, either by certified mail or by personal service at least 40 days prior to the date set for hearing. If the domiciliary liquidator, within 30 days after the giving of such notice, gives notice in writing to the ancillary receiver and to the claimant, either by certified mail or by personal service, of such liquidator's intention to contest the claim, such liquidator shall be entitled to appear or be represented in any proceeding in this state involving the adjudication of the claim.

(c) The final allowance of the claim by the courts of this state shall be accepted as conclusive as to amount and as to priority against special deposits or other security located in this state.

History: L. 1991, ch. 125, § 50; July 1.