



Ohio Revised Code

Section 3903.35 Proof of claims to be filed with liquidator.

Effective: March 7, 1983

Legislation: House Bill 830 - 114th General Assembly

(A) Proof of all claims shall be filed with the liquidator in the form required by section 3903.36 of the Revised Code on or before the last day for filing specified in the notice required under section 3903.22 of the Revised Code, except that proof of claims for cash surrender values or other investment values in life insurance and annuities need not be filed unless the liquidator expressly so requires.

(B) The liquidator may permit a claimant making a late filing to share in distributions, whether past or future, as if he were not late, to the extent that any such payment will not prejudice the orderly administration of the liquidation, under any of the following circumstances:

(1) The existence of the claim was not known to the claimant and he filed his claim as promptly thereafter as reasonably possible after learning of it;

(2) A transfer to a creditor was avoided under sections 3903.26 to 3903.28 of the Revised Code, or was voluntarily surrendered under section 3903.29 of the Revised Code, and the filing satisfies the conditions of section 3903.29 of the Revised Code;

(3) The valuation, under section 3903.41 of the Revised Code, of security held by a secured creditor shows a deficiency, and the claim is filed within thirty days after the valuation.

(C) The liquidator shall permit late filing claims to share in distributions, whether past or future, as if they were not late, if such claims are claims of a guaranty association or foreign guaranty association for reimbursement of covered claims paid or expenses incurred, or both, subsequent to the last day for filing where such payments were made and expenses incurred as provided by law.

(D) The liquidator may consider any claim filed late which is not covered by division (B) of this section, and permit it to receive distributions which are subsequently declared on any claims of the same or lower priority if the payment does not prejudice the orderly administration of the liquidation.



AUTHENTICATED,
OHIO LEGISLATIVE SERVICE
COMMISSION
DOCUMENT #262902

The late-filing claimant shall receive, at each distribution, the same percentage of the amount allowed on his claim as is then being paid to claimants of any lower priority. This shall continue until his claim has been paid in full.