



Ohio Revised Code

Section 3903.58 Distribution order among claimants from reciprocal states.

Effective: March 7, 1983

Legislation: House Bill 830 - 114th General Assembly

(A) In a liquidation proceeding in this state involving one or more reciprocal states, the order of distribution of the domiciliary state shall control as to all claims of residents of this and reciprocal states. All claims of residents of reciprocal states shall be given equal priority of payment from assets regardless of where such assets are located.

(B) The owners of special deposit claims against an insurer for which a liquidator is appointed in this or any other state shall be given priority against the special deposits in accordance with the statutes governing the creation and maintenance of the deposits. If there is a deficiency in any deposit, so that the claims secured by it are not fully discharged from it, the claimants may share in the assets, but the sharing shall be deferred until general creditors, and also claimants against other special deposits who have received smaller percentages from their respective special deposits, have been paid percentages of their claims equal to the percentage paid from the special deposit.

(C) The owner of a secured claim against an insurer for which a liquidator has been appointed in this or any other state may surrender his security and file his claim as a general creditor, or the claim may be discharged by resort to the security in accordance with section 3903.41 of the Revised Code, in which case the deficiency, if any, shall be treated as a claim against the assets of the insurer on the same basis as claims of unsecured creditors.
