

60B.61 SUBORDINATION OF CLAIMS FOR NONCOOPERATION.

If an ancillary receiver in another state or foreign country, whether or not called by that name, fails to transfer to the domiciliary liquidator in this state any assets within the receiver's control other than special deposits, diminished only by the expenses of the ancillary receivership, if any, the claims filed in the ancillary receivership, other than special deposit claims or secured claims, shall be placed in the class of claims under section 60B.44, subdivision 9.

History: 1969 c 708 s 61; 1986 c 444