

304.33-050 Injunctions and orders.

- (1) Any receiver appointed in a proceeding under this subtitle may at any time apply for and any court of general jurisdiction may grant such restraining orders, temporary and permanent injunctions, and other orders as are deemed necessary and proper to prevent:
 - (a) The transaction of further business by or on behalf of the insurer;
 - (b) The transfer of property against which the receiver has a claim;
 - (c) Interference with the receiver or with the proceedings;
 - (d) Waste of the insurer's assets;
 - (e) Dissipation and transfer of bank accounts;
 - (f) The institution or further prosecution of any actions or proceedings by or on behalf of the insurer;
 - (g) The institution or further prosecution of any action against the receiver or the insurer including, but not limited to, interpleader or other actions involving assets against which the receiver has a claim;
 - (h) The obtaining of preferences, judgments, attachments, garnishments or liens against the insurer or its assets;
 - (i) The levying of execution against the insurer or its assets;
 - (j) The making of any sale or deed for nonpayment of taxes or assessments that would lessen the value of the assets of the insurer;
 - (k) The withholding from the receiver of books, accounts, documents, or other records relating to the business of the insurer;
 - (l) Any other threatened or contemplated action that might lessen the value of the insurer's assets or prejudice the rights of policyholders, creditors, or shareholders, or the administration of the proceeding; or
 - (m) Any suit or other action against a reinsurer of the insurer.
- (2) The receiver may apply to any court outside of this state for the relief described in subsection (1) of this section.

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 422, sec. 5, effective July 13, 1990. -- Created 1970 Ky. Acts ch. 301, subtit. 33, sec. 5, effective June 18, 1970.