

304.42-180 Court proceedings to be stayed.

All proceedings in which the insolvent insurer is a party in any court in this state shall be stayed sixty (60) days from the date an order of liquidation, rehabilitation, or conservation is final to permit proper legal action by the association on any matters germane to its powers or duties. As to judgment under any decision, order, verdict, or finding based on default the association may apply to have such judgment set aside by the same court that made such judgment and shall be permitted to defend against such suit on the merits.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 282, sec. 18, effective June 17, 1978.