IN THE SUPREME COURT OF OHIO

MARY JO HUDSON, Superintendent of Insurance, State of Ohio, acting in her capacity as Liquidator of The Oil & Gas Insurance Company, Plaintiff-Appellant, v. PETROSURANCE, INC., Defendant-Appellee,	: : : : : : : : : : : :	Case No. 09-1816 On Appeal from the Franklin County Court of Appeals, Tenth Appellate District Court of Appeals Case No. 08AP-1030

MERIT BRIEF OF AMICUS CURIAE, THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS, IN SUPPORT OF APPELLANT, MARY JO HUDSON, SUPERINTENDENT OF INSURANCE, STATE OF OHIO, ACTING IN HER CAPACITY AS LIQUIDATOR OF THE OIL & GAS INSURANCE COMPANY

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I. IDENTITY OF AMICUS CURIAE

The National Association of Insurance Commissioners ("NAIC") is a non-profit corporation whose membership consists of the principal insurance regulatory officials of the fifty states, the District of Columbia, and the territories and insular possessions of the United States. Founded in 1871, it is the nation's oldest association of state government officials. The NAIC represents the coordinated and considered views of the state government officials who regulate the insurance industry and enforce the insurance laws of the country.

The NAIC's purpose is to provide its members with a national forum enabling them to work cooperatively on regulatory matters that transcend the boundaries of their own jurisdictions. Collectively, the state insurance commissioners work to develop model legislation, rules, regulations, white papers and actuarial guidelines that promote and establish uniform regulatory policy. Their overriding objectives are to protect consumers as well as assist in maintaining the financial stability of the insurance industry.

The NAIC performs numerous crucial services on behalf of state governments including: developing and publishing model laws, regulations, bulletins, financial and accounting standards, white papers, consumer guides, handbooks, periodicals and the *Proceedings of the NAIC*. Hundreds of state and federal laws assign duties to the NAIC and incorporate NAIC standards, models and other publications. In addition, the NAIC manages and coordinates the accreditation review of insurance departments as well as maintains regulatory and financial databases of insurance company financial data.

II. INTEREST OF AMICUS CURIAE

The interest of the NAIC in this case arises out of each member's interest to promote the objectives of solvent insurance institutions within the member's capacity as the chief insurance

regulator in each state and as the officer charged with handling insurer receiverships for their state. Individually and collectively, the NAIC members and the state agencies over which they preside have a wealth of experience in the regulation of insolvency. The NAIC members understand the interests of insurance consumers and others affected by insurer insolvency, and work daily to protect those interests. The NAIC members are uniquely qualified and situated to assist this Court by presenting the regulatory and public policy concerns involved in this case.

The NAIC also has an interest in the interpretation of its model laws and regulations and in promoting the uniformity of these laws and regulations among the states. Ohio Chapter 3903 regarding the rehabilitation and liquidation of insurers is based on the *NAIC's 1978 Insurer's Supervision Rehabilitation and Liquidation Model Act. Covington v. Ohio Gen. Ins. Co.*, 99 Ohio St. 3d 117, 118-119, 2003-Ohio-2720, 569 N.E.2d 1042. More than seventy years ago, the NAIC promulgated its first model law on rehabilitation and liquidation which contained a provision on the priority of distribution of claims in the liquidation of an insolvent insurer.[1] Various iterations of this model have been developed over the years ("NAIC Insolvency Models") but the primary purpose of the law has remained consistent, to protect the interests of policyholders and to ensure that those most affected by the insolvency of an insurer are protected. The NAIC has a significant interest in the outcome of this matter to ensure that insurance consumers are adequately protected in the event of an insurer's insolvency.

The NAIC endorses the brief of the Appellant Ohio Superintendent of Insurance, acting in her capacity as Liquidator of The Oil & Gas Insurance Company ("Ohio Liquidator" or the "Liquidator"). We seek to aid this Court by offering the legal position and public policy perspectives of our Association and the NAIC member states.

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[1] See 1 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 33 (1936).

III. STATEMENT OF FACTS

Amicus Curiae, the National Association of Insurance Commissioners, agrees with the facts set forth in the memorandum submitted by the Appellant and respectfully incorporates by reference the statement of facts.

IV. ARGUMENT

Proposition of Law:

> *Insolvency statutes are designed to protect the interests of policyholders and claimants who have been injured by a liquidation. Payment of interest to injured policyholders and claimants is consistent with the intent and purpose of the statutes.*

A. The history and development of the NAIC Model Laws indicates the preference to provide payments to injured claimants and policyholders and a specific intent to provide interest payments to those claimants before providing payments to shareholders.

Since its formation in 1871, at which time the Committee on Winding Up Insolvent Companies was formed, the NAIC has addressed issues regarding the treatment of insolvent or troubled insurers. 1 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 18 (1871). In 1936, the NAIC adopted the first of the NAIC Insolvency Models, the Uniform Rehabilitation, Reorganization, or Liquidation Act ("1936 Model"). 1 *Proc. of the Nat'l Ass'n of Ins. of Comm'rs* 33 (1936). The 1936 Model first created a uniform procedure so that all creditors, including policyholders and claimants residing in reciprocal states, were on an equal footing with those in the domiciliary state. Id. at 31-33.

The NAIC Insolvency Models have evolved over time from a general statement of intent to protect unsecured creditors to a specific scheme to be followed in the liquidation or rehabilitation of an insolvent insurer. With every revision of the NAIC model, the model has

become more specific and detailed[2] in an effort to promote greater nationwide consistency and certainty in the course of a liquidation or rehabilitation. The NAIC Insolvency Models are created and revised with input from the insurance commissioners and other interested parties.[3] Each version of the Insolvency Models represents the collective wisdom and best practices of the state insurance commissioners. Major revisions to the Insolvency Model, in particular with regard to the priority of distribution, were made in 1969, 1978, 1995 and 2005.[4]

In 1969, the NAIC adopted Wisconsin's Rehabilitation and Liquidation Act (Wis. Ch. 645 (1967)) as the NAIC Model Law[5] ("1969 Model"). See 1 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 168, 241 and 271 (1969). The Wisconsin statute and comments were adopted in full by the NAIC, thereby providing great insight into the regulatory rationale for provisions of the model.

Section 645.01(4) of the 1969 Model stated that the purpose of the rehabilitation and liquidation statute was the "protection of the interests of insureds, creditors, and the public generally . . . through: . . . (d) Equitable apportionment of any unavoidable loss." Wis. Stat. § 645.01(4) (1967). The comments to the priority sections provide "[p]aragraph (d) states a pervasive goal of this chapter. The priority system has been structured to make the insurance

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[2] The 1936 Model was two pages; the current version of the NAIC model is 98 pages. See, Insurer Receivership Model Act, 3 *NAIC Model Laws, Regulations and Guidelines*, 555-1 to 555-98 (2007).

[3] See, generally, Carolyn Johnson, *How a Model Becomes a Law,* Contingencies, March/April 1997, at 33-35 (explaining the process of creating and adopting a NAIC model law involves participation by state regulators, consumers, and industry representatives; public hearings, public meetings, and written comments are considered in the drafting process; the model law drafting process may take months or years in order to reach a consensus).

[4] The NAIC Model has been amended numerous additional times but those revisions are not relevant to this discussion.

[5] The NAIC adopted the Wisconsin statute in its entirety in December 1968 and used the statute as its model law through December 1977. The Wisconsin statute is referred to in this brief as the 1969 Model. 1 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 168, 241, and 271 (1969).

institution do its job better and to apportion loss equitably." Wis. Stat. § 645.68 (1967). Section 645.68 of the 1969 Model deals with the order of distribution of claims. The introductory comment to this section provides:

> When an insurer must be liquidated, the outcome is often tragic. While many of the losers will merely be inconvenienced, others may suffer losses or delays in receiving payment that will subject them at least to a hardship and may even deprive them of the necessities of life. It becomes apparent that claims that are socially more important need to be paid ahead of those that are less important. . . .
>
> In an effort to minimize the harm done by liquidation, and especially to lessen it for those persons least able to bear it, much thought and consultation went into the structuring of the priority system.

Wis. Stat. § 645.68 (1967).

According to the comments to the 1969 Model, the priority of distribution section was "designed to establish a complete system of priorities among unsecured creditors, based on the relative social and economic importance of claims likely to be asserted against an insurer." Id.

The 1969 Model's priority of distribution language contained a specific provision allowing for the payment of interest on claims already paid. Class 7 claims included interest on claims already paid in priority of distribution Classes 1 through 6. Id. According to the comments to this subsection:

> Interest might very well receive the priority given the underlying claim. Practical considerations urge postponement. At some point, however, interest should be allowed before paying the remaining funds to ownership claimants. . . . Moreover, the liquidator has wide discretion, controlled by the court, to pay or ignore interest or to estimate it.

Id.

In 1978, the NAIC amended its Insolvency Model. The 1978 revision, however, did not contain a specific provision for the payment of interest on claims. See I *Proc. of the Nat'l Ass'n*

of Ins. Comm'rs 11, 242-275 (1978). The Ohio Priority Statute at issue in this matter was based on the 1978 NAIC Model,[6] and thus, does not contain a provision for interest payments. Although the legislative history of the Insolvency Models does not provide a reason the interest provision was not included, subsequent major revisions to the Insolvency Models and the current NAIC Insolvency Model do contain provisions for interest payments to claimants ahead of shareholders.

The NAIC again amended its Insolvency Model in 1994. In this revision, the Model restored the specific provision for interest payments on claims previously paid. See 4 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 14, 596-634 (1994). In this version of the Model, interest payments were placed in Class 8 and allowed for interest on claims of Classes 1 through 7. Id. at 628. The last class of claims, Class 9 was reserved for claims of shareholders or other owners. Id.

Again in 2005, the NAIC significantly amended its Model Law on Insolvency. This version of the Insolvency Model is in effect today. This revision, similar to the 1994 Model before it, also contained a specific provision for payment of interest on claims previously paid. See 4 *Proc. of the Nat'l Ass'n of Ins. Comm'rs* 32, 48-122 (2005). Within the current version of the Insolvency Model, *Insurer Receivership Model Act* (IRMA), Section 801, regarding priority of distribution, delineates Class 12 claims which provide for interest on allowed claims in Classes 1 through 11. Insurer Receivership Model Act, 3 *NAIC Model Laws, Regulations and Guidelines* 555-92 (2007). Class 13 of Section 801 of IRMA contains claims of shareholders or other owners. Id.

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[6] *Covington v. Ohio Gen. Ins. Co.*, 99 Ohio St. 3d 117, 118-119, 2003-Ohio-2720, 569 N.E.2d 1042.

Since 1969, the NAIC Insolvency Models have generally contained provisions allowing for the payment of interest on previously paid claims prior to providing payment on claims of shareholders and other owners of the insolvent company. These provisions are consistent with the history and purpose of the NAIC Models on Insolvency, to provide payment to claimants most affected by the insolvency of an insurance company and the claims of greater societal importance. These provisions reflect the policy and intent endorsed by the chief insurance regulatory officials in the U.S. who are charged with the oversight of insurance company liquidations and rehabilitations.

These provisions are also consistent with the intent and purpose of the Ohio Liquidation statute, namely to protect the interests of insureds, claimants, creditors and the general public. R.C. 3903.02(D). Moreover, as the Ohio Supreme Court stated in a case involving the liquidation of an HMO, "the statutory scheme for the regulation and liquidation. . . is designed to protect the interests of the public from the difficulties experienced by the company, not to protect the company and its shareholders." *Anderson v. Ohio Department of Ins.* (1991), 58 Ohio St. 3d 215, 219, 569 N.E.2d 1042 (overruled on other grounds). The NAIC Insolvency Models and the Ohio Liquidation statutes are designed and should be implemented to protect the interests of injured claimants over the interests of shareholders and owners whose actions likely caused the insolvency. Therefore, the Liquidator should be allowed to provide interest payments on previously allowed claims prior to payments to shareholders.

B. The Liquidator should be allowed to provide interest payments to injured claimants consistent with the NAIC Insolvency Models and the laws of other jurisdictions.

The NAIC has a strong interest in promoting the uniformity of insurance regulation among the states. The NAIC strives to obtain uniformity through the model law development and adoption process. Ohio's Supervision, Rehabilitation and Liquidation statutes are based on

the Insolvency Models developed by the NAIC. All states have enacted insolvency statutes based on the NAIC models or similar legislation. This is demonstrated in Exhibit "A" hereto, a table published by the NAIC tracking the adoption of the Model Act, which shows in the "MODEL/SIMILAR LEGIS." column that Ohio is among the states that have enacted a version of the NAIC Insolvency Models. By 2005, thirty-five states or territories had enacted rehabilitation and liquidation laws based on the NAIC models. See Exhibit A. These states adopted a version substantially comparable to the Model Act after the NAIC itself adopted the Wisconsin Insurers Rehabilitation and Liquidation Act, Wis. Ch. 645 (1967), as its Model Act. See *1 Proc. of the Nat'l Ass'n of Ins. Comm'rs 241* (1969).

Thirteen state statutes specifically provide for the grant of interest payments on previously paid claims,[7] as does IRMA, the current NAIC Insolvency Model. Although the Ohio statutes are based on a version of the NAIC model that did not specifically provide for interest payments by statute, the Ohio Liquidator has the statutory discretion and should be allowed to follow the collective wisdom of the NAIC commissioner and various state legislatures which specifically authorized the payment of interest to injured claimants before payments to shareholders and owners. As a result, liquidations in Ohio would be consistent with those of numerous other states and consistent with the intent and purpose of the Liquidation statutes.

C. The Appellate Court decision disregards the broad discretion granted to the Liquidator under the Supervision, Rehabilitation and Liquidation statutes.

The Ohio General Assembly intended and envisioned the liquidator should be granted discretion in administering a liquidation consistent with the provisions of the liquidation statutes.

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[7] See Cal. Ins. Code § 1033(f) (2010); Conn. Gen. Stat. Ann. 38a-944(a)(8) (2010); Ky. Rev. Stat. Ann. § 304.33-430(8) (2010); Me. Rev. Stat. Ann. tit. 24-A § 4379(7) (2009); Minn. Stat. Ann. § 60B.44(8) (2009); Nev. Rev. Stat. Ann. § 696B.420(1)(i) (2009); N.H. Rev. Stat. Ann. § 402-C:44(VII) (2010); N.M. Stat. Ann. § 59A-41-44(G) (2010); Okla. Stat. Ann. tit. 36 § 1927.1(B)(9) (2010); R.I. Gen. Laws § 27-14.3-46(a)(8) (2009); Tex. Ins. Code Ann. § 443.301(j) (2009); Utah Code Ann. § 31A-27a-701(2)(l) (2009); Wis. Stat. Ann. § 645.68(7) (2009).

This is clearly spelled out in the preamble of the Ohio Supervision, Rehabilitation and Liquidation Act, which states that the purpose of the Act "is the protection of the interests of insureds, claimants, creditors, and the public generally." R.C. 3903.02(D). Additionally, the provisions in the Act are to be "liberally construed" to effect this purpose. R.C. 3903.02(C). Furthermore, the provision enumerating the liquidator's powers provides: "[t]he enumeration, in this section, of the powers and authority of the liquidator shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated, or otherwise provided for, as may be necessary or appropriate for the accomplishment of or in aid of the purpose of liquidation." R.C. 3903.21(B).

Consistent with these broad discretionary powers, the Liquidator is entitled to issue interest payments to claimants who waited numerous years to receive payments from the liquidation. Due to the time value of money and inflation, claimants paid many years following their injuries were not fully made whole. Allowing the payment of interest from the liquidation surplus to these claimants is consistent with the purposes of the Ohio Supervision, Rehabilitation and Liquidation Act, to protect the interests of insureds, claimants, creditors, and the public generally. R.C. 3903.02(D).

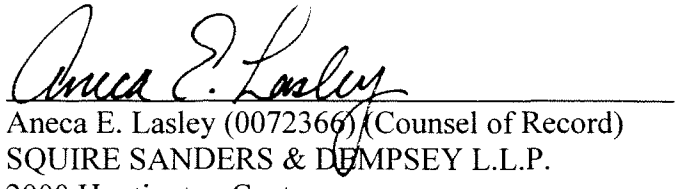
Although Ohio's statutes do not expressly address the payment of interest through the priority of distribution provisions, such payments are permissible. See, e.g., *Am. Iron & Steel Mfg. Co. v. Seaboard Air Line Ry.* (1914), 233 U.S. 261 (explaining that interest should be paid where there is sufficient money to pay claims in full); *Wenzel v. Holland-Am Ins. Co. Trust* (Mo. 2000), 13 S.W.3d 643 (receiver could authorize interest payments where assets exceeded the amounts necessary to pay principle on claims). Consistent with the reasoning of these two cases and the broad discretionary authority conferred upon the liquidator by statute, the Liquidator should be allowed to issue interest payments to claimants from the surplus.

The priority of distribution provision, R.C. 3903.42, sets forth the priority for the distribution of claims following a liquidation. Claims of shareholders or other owners are given Section 9 (last) priority. R.C. 3903.42. The purpose of the priority of distribution provision is to ensure that policyholders and third party claimants are given priority over all other claimants. In order to promote consistency and to reflect the intent and purposes of the Ohio Liquidation statutes, the Liquidator should be given the discretion to allow payment of interest to policyholders and third party claimants before payment to shareholders and other owners of the insolvent company.

V. CONCLUSION

For the reasons set forth above, Amicus Curiae respectfully requests this Court reverse the decision of the Appellate Court to ensure the equitable distribution of claims in liquidation.

Respectfully submitted,



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PROOF OF SERVICE

I certify that a copy of the foregoing Merit Brief of Amicus Curiae, The National Association of Insurance Commissioners in Support of Appellant, Mary Jo Hudson, Superintendent of Insurance, State of Ohio, Acting in her Capacity as Liquidator of The Oil & Gas Insurance Company was served by U.S. Mail this 8th day of March 2010, on the following counsel:

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EXHIBIT A

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT

The date in parentheses is the effective date of the legislation or regulation, with latest amendments. Related legislation marked with a # is based on or contains provisions of the Uniform Insurers Liquidation Act from the National Conference of Commissioners on Uniform State Laws. This uniform law is similar to Article III of the NAIC model. Also see KEY at end of list.

NAIC MEMBER	MODEL/SIMILAR LEGIS.	RELATED LEGIS./REGS.
Alabama		ALA. CODE §§ 27-32-1 to 7-32-41 (1971/2003) #
Alaska	ALASKA STAT. §§ 21.78.010 to 1.78.330 (1966/1990).	
Arizona		ARIZ. REV. STAT. ANN. §§ 20-611 to 20-650 (1954/1997) #
Arkansas		ARK. CODE ANN. §§ 23-68-101 to 23-68-132 (1959/2005) #
California		CAL. INS. CODE §§ 1010 to 1043 (1935/2005) (Amendments eff. 1/1/06); § 1063.6 (1999); §§ 1064.1 to 1064.12 (1988) #
Colorado	COLO. REV. STAT. §§ 10-3-501 to 10-3-559 (1992/2003).	COLO. REV. STAT. §§ 10-3-401 to 10-3-512 (1963) #
Connecticut	CONN. GEN. STAT. §§ 38a-903 to 38a-961 (1979/1998) **[1]**	
Delaware		DEL. CODE ANN. tit. 18 §§ 5901 to 5944 (1953/1995) #
District of Columbia	D.C. CODE §§ 31-1301 to 31-1357 (1993/2004) **[2]**	
Florida		FLA. STAT. §§ 631.001 to 631.399 (1982/2004) #
Georgia	GA. CODE §§ 33-37-1 to 33-37-50 (1991/1997) **[1]**	
Guam		GUAM GOV'T CODE §§ 43225 to 43238 (1981) #

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT

NAIC MEMBER	MODEL/SIMILAR LEGIS.	RELATED LEGIS./REGS.
Hawaii	HAWAII REV. STAT. §§ 431:15-101 to 431:15-411 (1988/2005).	
Idaho	IDAHO CODE §§ 41-3301 to 41-3360 (1981/1999).	
Illinois		215 ILL. COMP. STAT. 5/187 to 5/221.13 (1937/2005) #
Indiana	IND. CODE §§ 27-9-1-1 to 27-9-4-10 (1979/2003).	
Iowa	IOWA CODE §§ 507C.1 to 507C.59 (1984/2005).	
Kansas	KAN. STAT. ANN. §§ 40-3605 to 40-3658 (1991/2005).	
Kentucky	KY. REV. STAT. §§ 304.33-010 to 304.33-600 (1970/2004).	
Louisiana		LA. REV. STAT. ANN. §§ 22:731 to 22:764 (1958/2001) #
Maine	ME. REV. STAT. ANN. tit. 24-A § 4351 to 4407 (1970/2003) (Much of model).	
Maryland		MD. ANN. CODE Ins. §§ 9-201 to 9-232 (1933/2005) #
Massachusetts		MASS. GEN. LAWS. ANN. ch. 175 §§ 180A to 180L (1939/2000) #
Michigan	MICH. COMP. LAWS §§ 500.8101 to 500.8159 (1990/2002).	
Minnesota	MINN. STAT. §§ 60B.01 to 60B.61 (1969/2005) (Amendments eff. 7/1/05).	
Mississippi	MISS. CODE ANN. §§ 83-24-1 to 83-24-117 (1991/2000).	MISS. CODE. ANN. §§ 83-23-1 to 83-23-9 (1942).

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT

NAIC MEMBER	MODEL/SIMILAR LEGIS.	RELATED LEGIS./REGS.
Missouri	MO. REV. STAT. §§ 375.1150 to 375.1246 (1991/2002).	MO. REV. STAT. §§ 375.535 to 375.780 (1939/1996); §§ 375.950 to 375.990 (1976/1986) #
Montana	MONT. CODE ANN. §§ 33-2-1301 to 33-2-1388 (1979/2001) **[1]**	
Nebraska	NEB. REV. STAT. §§ 44-4801 to 44-4861 (1989/2005).	NEB. REV. STAT. §§ 44-120 to 44-133 (1913/1989).
Nevada	NEV. REV. STAT. §§ 696B.010 to 696B.570 (1971/1979) #	
New Hampshire	N.H. REV. STAT. ANN. §§ 402-C:1 to 402-C:61 (1969/2005).	
New Jersey	N.J. STAT. ANN. §§ 17B:32-31 to 17B:32-91 (1992) (Life Insurers).	N.J. STAT. ANN. §§ 17:30C-1 to 17:30C-31 (1975) (P/C Insurers) #
New Mexico		N.M. STAT. ANN. §§ 59A-41-1 to 59A-41-57 (1985/1993) #
New York		N.Y. INS. LAW §§ 7401 to 7435 (1984/1999) #
North Carolina	N.C. GEN. STAT. §§ 58-30-1 to 58-30-305 (1989/2001) **[1]**	
North Dakota	N.D. CENT. CODE §§ 26.1-06.1-01 to 26.1-06.1-59 (1991/2005).	
Northern Marianas	NO ACTION TO DATE	
Ohio	OHIO REV. CODE ANN. §§ 3903.01 to 3903.99 (1982/2005) **[2]**	*See also* OHIO REV. CODE ANN. §§ 3901.045 (2002); 3901.36 (1971/2002) **[2]**
Oklahoma		OKLA. STAT. tit. 36 §§ 1801 to 1812 (1975/2002)(Supervision and Conservatorship); §§ 1901 to 1937 (1957/2003) **[1]** (Rehabilitation and Liquidation) #

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT

NAIC MEMBER	MODEL/SIMILAR LEGIS.	RELATED LEGIS./REGS.
Oregon		OR. REV. STAT. §§ 734.010 to 734.440 (1967/2003) **[1]**
Pennsylvania	PA. UNCONS. STAT §§ 40-11-101 to 40-11-511 (1979/1996).	
Puerto Rico	P.R. LAWS ANN. tit. 26 §§ 4001 to 4055 (1991).	
Rhode Island	R.I. GEN. LAWS §§ 27-14.3-1 to 27-14.3-65 (1993/2003) **[1]**	R.I. GEN. LAWS §§ 27-14.4-1 to 27-14.4-23 (1994/1999) #
South Carolina	S.C. CODE ANN. §§ 38-27-10 to 38-27-1000 (1988/2000).	
South Dakota	S.D. CODIFIED LAWS §§ 58-29B-1 to 58-29B-161 (1989/2005).	
Tennessee	TENN. CODE ANN. §§ 56-9-101 to 56-9-510 (1991/1999).	
Texas	TEX. CODE ANN. INS. Sec. 21A.001 to 21A.402 (2005) (Uses NAIC model under development).	
Utah	UTAH CODE ANN. §§ 31A-27-101 to 31A-27-411 (1986/2004) **[1]**	
Vermont	VT. STAT. ANN. tit. 8 §§ 7031 to 7100 (1991).	
Virgin Islands		V.I. CODE ANN. tit. 22 §§ 1253 to 1285 (1968/1985) #
Virginia		VA. CODE §§ 38.2-1500 to 38.2-1521 (1986).
Washington	WASH. REV. CODE ANN §§ 48.31.030 to 48.31.360 (1947/2003) (Parts of model) **[1]**	WASH. REV. CODE §§ 48.99.010 to 48.99.080 (1947) #
West Virginia		W. VA CODE §§ 33-10-1 to 33-10-41 (1957/2005) (Some of model) #

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT

NAIC MEMBER	MODEL/SIMILAR LEGIS.	RELATED LEGIS./REGS.
Wisconsin	WIS. STAT. §§ 645.01 to 645.90 (1967/2003)	
Wyoming		WYO. STAT. §§ 26-28-101 to 26-28-131 (1967/1983) #

KEY:

[1] Contains Section 9 adopted in 1992 to indemnify receivers.

[2] Includes confidentiality provisions adopted by the NAIC in Jan. 2000 or similar language.

INSURERS REHABILITATION AND LIQUIDATION MODEL ACT