§ 58-30-185. Filing of claims.

(a) Proof of all claims shall be filed with the liquidator in the form required by G.S. 58-30-190 on or before the last day for filing specified in the notice required under G.S. 58-30-125, except that proof of claims for cash surrender values or other investment values in life insurance and annuities need not be filed unless the liquidator expressly so requires.

(b) The liquidator may permit a claimant making a late filing to share in distributions, whether past or future, as if he were not late, to the extent that any such payment will not prejudice the orderly administration of the liquidation, under the following circumstances:

- (1) The existence of the claim was not known to the claimant and that he filed his claim as promptly thereafter as reasonably possible after learning of it;
- (2) A transfer to a creditor was avoided under G.S. 58-30-140 through 58-30-150, or was voluntarily surrendered under G.S. 58-30-155, and that the filing satisfies the conditions of G.S. 58-30-155; and
- (3) The valuation under G.S. 58-30-215, of security held by a secured creditor shows a deficiency, that is filed within 30 days after the valuation.

(c) The liquidator shall permit late filing claims to share in distributions, whether past or future, as if they were not late, if such claims are claims of a guaranty association or foreign guaranty association for reimbursement of covered claims paid or expenses incurred, or both, subsequent to the last day for filing where such payments were made and expenses incurred as provided by law. Claims of domestic and foreign guaranty associations for reimbursement of covered claims paid or expenses incurred shall be deemed to be absolute.

(d) The liquidator may consider any claim filed late that is not covered by subsection (b) of this section, and permit it to receive distributions that are subsequently declared on any claims of the same or lower priority if the payment does not prejudice the orderly administration of the liquidation. The late-filing claimant shall receive, at each distribution, the same percentage of the amount allowed on his claim as is then being paid to claimants of any lower priority. This shall continue until his claim has been paid in full. (1989, c. 452, s. 1.)