

31A-27a-109 Statutes of limitations.

- (1) If applicable law, an order, or an agreement fixes a period within which the insurer may commence an action, and this period is not expired before the day on which the initial petition in a delinquency proceeding is filed, the receiver may not by reason of the filing of the initial petition in a delinquency proceeding be barred from commencing the action if the receiver commences the action on or before the later of:
 - (a) the end of the period, including any suspension of the period occurring on or after the day on which the initial petition in a delinquency proceeding is filed; or
 - (b) six years after the day on which the most recent receivership order is entered.
- (2)
 - (a) Except as provided in Subsection (1), if applicable law, an order, or an agreement fixes a period within which the insurer may do an act described in Subsection (2)(b) and the period described in this Subsection (2)(a) is not expired before the date on which the initial petition in a delinquency proceeding is filed, the receiver may not by reason of the filing of the petition initiating a formal delinquency proceeding be barred from taking the act if the receiver does the act on or before the later of:
 - (i) the end of the period, including any suspension of the period occurring on or after the day on which the initial petition in a delinquency proceeding is filed; or
 - (ii) 60 days after the day on which the most recent receivership order is entered.
 - (b) This Subsection (2) applies to:
 - (i) filing, curing, or performing:
 - (A) a pleading;
 - (B) a demand;
 - (C) a notice; or
 - (D) a proof of claim or loss;
 - (ii) curing a default in a case or proceeding; or
 - (iii) performing any act similar to one described in Subsection (2)(b)(i) or (ii).
- (3) If applicable law, an order, or an agreement fixes a period for commencing or continuing a civil action in a court other than the receivership court on a claim against the insurer, and the period has not expired before the day on which the initial petition in a delinquency proceeding is filed, the period does not expire until the later of:
 - (a) the end of the period, including any suspension of the period occurring on or after the day on which the initial petition in a delinquency proceeding is filed; or
 - (b) 30 days after the day on which the stay pursuant to this section with respect to the claim is terminated or expires.

Enacted by Chapter 309, 2007 General Session