

(1) CLAIMS BY POLICYHOLDERS, BENEFICIARIES, OR INSURED, THAT ARISE FROM AND WITHIN THE COVERAGE OF AND ARE NOT IN EXCESS OF THE APPLICABLE LIMITS OF POLICIES AND INSURANCE CONTRACTS ISSUED BY THE INSURER;

(2) LIABILITY CLAIMS AGAINST INSURED THAT ARE WITHIN THE COVERAGE OF AND ARE NOT IN EXCESS OF THE APPLICABLE LIMITS OF POLICIES AND INSURANCE CONTRACTS ISSUED BY THE INSURER; AND

(3) CLAIMS OF:

(I) THE PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION;

(II) THE LIFE AND HEALTH INSURANCE GUARANTY CORPORATION; AND

(III) ANY SIMILAR ORGANIZATION IN ANOTHER STATE.

(D) SPECIAL DEPOSIT CLAIMS.

(1) THE OWNERS OF SPECIAL DEPOSIT CLAIMS AGAINST AN INSURER FOR WHICH A RECEIVER IS APPOINTED IN THIS STATE OR ANOTHER STATE HAVE PRIORITY AGAINST THEIR SPECIAL DEPOSITS AS PROVIDED BY THE LAW THAT GOVERNS THE CREATION AND MAINTENANCE OF SPECIAL DEPOSITS.

(2) IF THERE IS A DEFICIENCY IN A SPECIAL DEPOSIT SO THAT THE CLAIMS SECURED BY THE SPECIAL DEPOSIT ARE NOT FULLY DISCHARGED, THE CLAIMANTS MAY SHARE IN THE GENERAL ASSETS AFTER GENERAL CREDITORS, AND CLAIMANTS AGAINST OTHER SPECIAL DEPOSITS WHO HAVE RECEIVED SMALLER PERCENTAGES FROM THEIR RESPECTIVE SPECIAL DEPOSITS, HAVE BEEN PAID PERCENTAGES OF THEIR CLAIMS EQUAL TO THE PERCENTAGE PAID FROM THE SPECIAL DEPOSIT.

(E) SECURED CLAIMS.

(1) THE OWNER OF A SECURED CLAIM AGAINST AN INSURER FOR WHICH A RECEIVER HAS BEEN APPOINTED IN THIS STATE OR ANOTHER STATE MAY:

(I) SURRENDER THE SECURITY AND FILE THE CLAIM AS A GENERAL CREDITOR; OR

(II) HAVE THE CLAIM DISCHARGED BY RESORT TO THE SECURITY.

(2) IF THE OWNER OF A SECURED CLAIM HAS THE CLAIM DISCHARGED BY RESORT TO THE SECURITY, ANY DEFICIENCY SHALL BE TREATED AS A CLAIM AGAINST THE GENERAL ASSETS OF THE INSURER ON THE SAME BASIS AS THE CLAIMS OF UNSECURED CREDITORS.

(3) THE AMOUNT OF A DEFICIENCY IS CONCLUSIVE IF ADJUDICATED:

(I) IN AN ANCILLARY PROCEEDING UNDER THIS SUBTITLE; OR