

WEST VIRGINIA CODE: §33-10-11

§33-10-11. Order of liquidation of domestic insurer.

(a) An order to liquidate the business of a domestic insurer shall direct the commissioner forthwith to take possession of the assets of the insurer, to liquidate its business, to deal with the insurer's property and business in his or her own name as Insurance Commissioner or in the name of the insurer, as the court may direct, and to give notice to all creditors who may have claims against the insurer to present their claims.

(b) The commissioner may apply for and secure an order dissolving the corporate existence of a domestic insurer upon his or her application for an order of liquidation of the insurer or at any time after such order has been granted.