§ 8013. Notice of proposed reorganization. (a) In addition to the notices given pursuant to section eight thousand eight of this article, the reorganizing insurer shall give written notice of the pendency of the proposed reorganization and of the effect thereof to all persons to whom the reorganizing insurer delivers policies or contracts which are issued after the adoption date and before the plan takes effect or is withdrawn, sent by mail or electronic transmission to the last known mailing or electronic addresses of such policyholders as shown on the records of the reorganizing insurer. Except as otherwise provided in this section, such persons shall have the right, unless the laws of their domiciliary state provide otherwise, to rescind such policies or contracts, and to be refunded any amounts paid with respect thereto, by written notice to such insurer or its agent given within ten days of their receipt of the aforesaid notice given by such insurer.

(b) Neither the receipt of such policy or contract nor the right to receive such notice shall entitle such persons to vote on the proposed plan of reorganization pursuant to section eight thousand eight of this article or vest such persons with any other rights or entitlements except as provided for in this article.

(c) Where, prior to the issuance of a policy or contract, the reorganizing insurer provides the prospective policyholders with notice of the pendency of the proposed reorganization and of the effect thereof, which notice has been approved for such purpose by the superintendent, then, unless the laws of the policyholder's domiciliary state otherwise require, such policyholders shall not have the foregoing rights of rescission and refund.