



## Ohio Revised Code

### Section 3901.37 Suspension, revocation or refusal to renew license - civil forfeiture.

Effective: October 1, 1993

Legislation: Senate Bill 136 - 120th General Assembly

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(A) Whenever it appears to the superintendent of insurance that any person has committed a violation of section 3901.33, 3901.34, 3901.341, or 3901.35 of the Revised Code, which makes the continued operation of an insurer contrary to the interests of policyholders or the public, the superintendent may, subject to Chapter 119. of the Revised Code, suspend, revoke, or refuse to renew such insurer's license or authority to do business in this state for such period as he finds is required for the protection of policyholders or the public.

(B) Whenever an extraordinary dividend is paid in knowing violation of division (C) of section 3901.34 of the Revised Code, the superintendent may, subject to Chapter 119. of the Revised Code, cause the insurer to pay a civil forfeiture of not more than two hundred fifty thousand dollars, to be paid to the state treasury to the credit of the department of insurance operating fund. Each payment of an extraordinary dividend made in violation of division (C) of section 3901.34 of the Revised Code may be considered a separate offense.

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