

Ohio Revised Code Section 3901.372 Definitions.

Effective: January 1, 2015

Legislation: Senate Bill 140 - 130th General Assembly

For the purposes of sections 3901.371 to 3907.378 of the Revised Code:

(A) "Insurance group" means those insurers and affiliates included within an insurance holding company system as defined in section 3901.32 of the Revised Code.

(B) "Insurer" has the same meaning as set forth in section 3901.32 of the Revised Code.

(C) "Own risk and solvency assessment" means a confidential internal assessment, appropriate to the nature, scale, and complexity of an insurer or insurance group, conducted by that insurer or insurance group of the material and relevant risks associated with the insurer or insurance group's current business plan, and the sufficiency of capital resources to support those risks.

(D) "Own risk and solvency assessment guidance manual" means the current version of the own risk and solvency assessment guidance manual developed and adopted by the national association of insurance commissioners and as amended from time to time. A change in the own risk and solvency assessment guidance manual shall be effective on the first day of January following the calendar year in which the changes have been adopted by the national association of insurance commissioners.

(E) "Own risk and solvency assessment summary report" means a confidential high-level summary of an insurer or insurance group's own risk and solvency assessment.