



Ohio Revised Code

Section 3901.631 Management of reinsurance recoverables by domestic ceding insurer.

Effective: September 4, 2014

Legislation: Senate Bill 140 - 130th General Assembly

(A) A domestic ceding insurer shall take steps to manage its reinsurance recoverables proportionate to its own book of business.

(1) A domestic ceding insurer shall notify the superintendent within thirty days after reinsurance recoverables from any single assuming insurer, or group of affiliated assuming insurers, exceed fifty per cent of the domestic ceding insurer's last reported surplus to policyholders, or after it has determined that reinsurance recoverables from any single assuming insurer, or group of affiliated assuming insurers, are likely to exceed this limit.

(2) The notification required in division (A)(1) of this section shall demonstrate that the exposure is safely managed by the domestic ceding insurer.

(B) A domestic ceding insurer shall take steps to diversify its reinsurance program.

(1) A domestic ceding insurer shall notify the superintendent within thirty days after ceding to any single assuming insurer, or group of affiliated assuming insurers, more than twenty per cent of the ceding insurer's gross written premium in the prior calendar year, or after it has determined that the reinsurance ceded to any single assuming insurer, or group of affiliated assuming insurers, is likely to exceed this limit.

(2) The notification required in division (B)(1) of this section shall demonstrate that the exposure is safely managed by the domestic ceding insurer.
