



## Ohio Revised Code

### Section 3901.72 Money advanced to insurance company or health insuring corporation.

Effective: September 26, 2003

Legislation: House Bill 95 - 125th General Assembly

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Any person may advance to a domestic insurance company or a health insuring corporation any sum of money necessary for the purpose of the insurance company's or health insuring corporation's business, or to enable the insurance company or health insuring corporation to comply with any law, or as a cash guarantee fund. Such money, and interest agreed upon, shall not be a liability or claim against the insurance company or health insuring corporation, or any of its assets, except as provided in this section, and shall be repaid only out of the surplus earnings of such insurance company or health insuring corporation. Except as ordered by the superintendent of insurance, no part of the principal or interest thereof shall be repaid until the surplus of the insurance company or health insuring corporation remaining after such repayment is equal in amount to the principal of the money so advanced. Such advancement and repayment shall be subject to the approval of the superintendent, provided that this section shall not affect the power to borrow money which any such insurance company or health insuring corporation possesses under other laws. No commission or promotion expenses shall be paid by the insurance company or health insuring corporation, in connection with the advance of any such money to the insurance company or health insuring corporation, and the amount of any such unpaid advance shall be reported in each annual statement.

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