



## Ohio Revised Code

### Section 3906.15 Adoption of rules.

Effective: September 4, 2014

Legislation: Senate Bill 140 - 130th General Assembly

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(A) The superintendent may, in accordance with section 119.03 of the Revised Code, adopt rules interpreting and implementing the provisions of this chapter.

(B) The superintendent may, in accordance with section 119.03 of the Revised Code, adopt one or more of the following restrictions on investments in rules:

(1) The superintendent may prescribe for defined classes of insurers special procedural requirements, including special reports and prior approval on investments, as well as disapproval of investments subsequent to either.

(2) The superintendent may prescribe substantive restrictions on investments of defined classes of insurers, including all of the following:

(a) Specification of classes of assets that may not be counted toward satisfaction of the minimum asset requirement even though the assets may be counted for unrestricted insurers;

(b) Specification of maximum amounts of assets that an insurer may invest in a single investment, issue, or class or group of classes of investments that shall be expressed as percentages of total assets, capital, surplus, legal reserves, or other variables;

(c) Prescription of qualitative tests for investments and conditions under which investments may be made, including requirements of specified ratings from investment advisory services, listing on specified stock exchanges, collateral, marketability, currency matching, and the financial and legal status of the issuer and its earnings capacity.

(C) If the superintendent is satisfied by evidence of the solidity of an insurer and the competence of management and its investment advisors, the superintendent, after a hearing, may by order grant an exemption to that insurer from any restriction made under division (B) of this section to the extent



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that the superintendent is satisfied that the interests of the insurer's insureds and creditors, as well as the general public, are protected.

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