



Ohio Revised Code

Section 3909.09 Requirements for foreign companies.

Effective: October 29, 2003

Legislation: House Bill NO137 - 125th General Assembly

No person shall act in this state as agent, or otherwise, in receiving or procuring applications for life insurance, nor in any manner aid in transacting the business of any company, partnership, or association incorporated by or organized under the laws of any foreign government, until such company, partnership, or association completes the following acts:

- (A) Deposits with the superintendent of insurance, for the benefit of policyholders of the company, partnership, or association, who are citizens or residents of the United States, securities to the amount of one hundred thousand dollars, of the kind required for similar companies of this state;
 - (B) Appoints a statutory agent in accordance with section 3909.05 of the Revised Code;
 - (C) Files with the superintendent a certified copy of its charter, or deed of settlement, and a duplicate original copy of the letter or power of attorney of the company, partnership, or association, appointing the attorney thereof, which appointment shall continue until another attorney is substituted.
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