



## Ohio Revised Code

### Section 3915.12 Exchange, alteration, or conversion of policy.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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Any life insurance company, at the request of the policyholder, may exchange, alter, or convert any policy of life or endowment insurance or any annuity issued by it for or into a policy of another plan of insurance or annuity as of a date not prior to the effective date of the original policy or annuity. If such newly written policy or annuity is issued as of a date prior to the date of the application for exchange, alteration, or conversion, the amount of insurance or annuity thereunder shall not exceed, on the changed plan, whichever is the greater of the two following amounts:

- (A) The amount that the premium paid for the original policy or annuity would have purchased, at the age of the insured on the effective date of said original policy or annuity, on the plan of the newly written policy or annuity;
  - (B) The amount of the original policy or annuity.
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