



Ohio Revised Code

Section 3917.07 Assigning policy rights.

Effective: November 16, 2005

Legislation: House Bill 193 - 126th General Assembly

No provision in section 3917.06 of the Revised Code shall prohibit a person whose life is insured under any such policy of group life insurance from making an assignment of all or any part of the person's incidents of ownership under such policy including specifically, but not by way of limitation, any right to designate a beneficiary or beneficiaries thereunder and any right to have an individual policy issued to the person in accordance with division (H) or (I) of section 3917.06 of the Revised Code. Subject to the terms of the policy relating to assignment of incidents of ownership thereunder, such an assignment by an insured, made either before or after the effective date of this section, is valid for the purpose of vesting in the assignee, in accordance with any provisions included therein as to the time at which it is to be effective, all of such incidents of ownership so assigned, but without prejudice to the insurer on account of any payment it may make or individual policy it may issue in accordance with division (H) or (I) of section 3917.06 of the Revised Code prior to receipt of notice of the assignment.
