



## Ohio Revised Code Section 3919.34 Bond.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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A company organized under section 3919.31 of the Revised Code, before engaging in business, must execute a bond in the sum of one hundred thousand dollars to the state, with security to the acceptance and approval of the superintendent of insurance, for the use and benefit of all persons holding policies or certificates in such company. Said bond shall be conditioned that any such company shall credit upon its books all moneys received by it under this section and section 3919.33 of the Revised Code, that it will keep the funds separate and not use or interchange them for purposes other than those for which they were respectively collected, and that it will apply and pay out such funds to and for the purposes provided for in section 3919.33 of the Revised Code. When so executed and approved, the bond shall be deposited with and held by the superintendent.

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