



Ohio Revised Code Section 3925.18 Scrip dividends.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Section 3925.17 of the Revised Code does not prevent the declaration of scrip dividends by participating or mutual insurance companies, but no such dividend shall be declared to an amount in excess of profits, or be paid except from profits, after reserving all sums provided in such section, including the whole amount of premiums on unexpired risks.

As used in this section "profits" of a mutual insurance company are that portion of its cash funds not required for payment of losses and expenses nor set apart for any purpose required by law.
