



Ohio Revised Code

Section 3929.01 Powers of companies - deposits required of foreign companies.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

(A) A domestic, foreign, or alien mutual or stock insurance company, other than a life insurance company, organized or admitted under Title XXXIX of the Revised Code or created by a special act or acts of the general assembly, or an attorney licensed under section 3931.10 of the Revised Code to make reciprocal or interinsurance contracts under sections 3931.01 to 3931.12 of the Revised Code, may directly, or by ceding or assuming reinsurance, transact any of the following kinds of insurance:

- (1) Fire;
- (2) Allied lines;
- (3) Farmowners multiple peril;
- (4) Homeowners multiple peril;
- (5) Commercial multiple peril;
- (6) Ocean marine;
- (7) Inland marine;
- (8) Financial guaranty;
- (9) Medical malpractice;
- (10) Earthquake;
- (11) Group accident and health;



(12) Credit A & H (group and individual);

(13)(a) Collectively renewable A & H;

(b) Noncancellable A & H;

(c) Guaranteed renewable A & H;

(d) Nonrenewable for stated reasons only;

(e) Other accident only;

(f) All other A & H.

(14) To the extent permitted by law, workers' compensation;

(15) Other liability;

(16)(a) To the extent permitted by law, private passenger auto no-fault (personal injury protection);

(b) Other private passenger auto liability;

(c) To the extent permitted by law, commercial auto no-fault (personal injury protection);

(d) Other commercial auto liability.

(17)(a) Private passenger auto physical damage;

(b) Commercial auto physical damage.

(18) Aircraft (all perils);

(19) Fidelity;



(20) Surety;

(21) Glass;

(22) Burglary and theft;

(23) Boiler and machinery;

(24) Credit;

(25) Reinsurance only;

(26) Any other insurance against loss or damage by any hazard upon any risk, other than life insurance, that is not prohibited by the Revised Code or at common law from being the subject of insurance.

(B) A company of another state, territory, district, or country admitted to transact the fidelity or surety insurance business, in addition to any other deposit required by this state, shall deposit with the superintendent of insurance, for the benefit and security of all of its policyholders, fifty thousand dollars in bonds of the United States or of this state, or of a county, township, or municipal corporation in this state, which shall not be received by the superintendent at a rate above their par value. The securities deposited may be exchanged from time to time for other securities. So long as the company continues solvent and complies with the laws of this state, it may collect the interest on the deposits.

(C) Nothing in this section shall be construed to enlarge upon or extend the powers possessed by an insurer authorized to transact business in this state as a title insurance company.