



Ohio Revised Code

Section 3930.17 Rules governing cessation or reactivation of operations.

Effective: January 5, 1988

Legislation: House Bill 1 - 117th General Assembly

(A) The superintendent of insurance shall adopt rules pursuant to Chapter 119. of the Revised Code to do all of the following:

- (1) Establish standards and procedures for the fair and equitable cessation of operations for any class of commercial insurance when such insurance is available in the normal market;
- (2) Establish standards and procedures for the fair and equitable cessation of operations of the Ohio commercial insurance joint underwriting association, including the payment of all current and outstanding claims on policies issued by the association prior to such cessation, if all classes of commercial insurance authorized to be issued by the association are offered in the normal market;
- (3) Provide that any subsequent reactivation of a class of commercial insurance or of the association shall be in accordance with the standards and procedures established in sections 3930.01 to 3930.18 of the Revised Code.

(B) After the initial year of operations and annually thereafter, the superintendent shall hold a hearing for the purpose of determining if commercial insurance is available in each class for which the association has been activated. Upon a finding that a class of insurance is available, the association shall cease its underwriting operations for such class of insurance and may make such arrangements as are necessary to cease operations for the class.
