



## Ohio Revised Code

### Section 3931.01 Exchange of reciprocal or interinsurance contracts - execution of contracts.

Effective: June 27, 2005

Legislation: Senate Bill 124 - 126th General Assembly

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Individuals, partnerships, and corporations of this state, designated in sections 3931.01 to 3931.12 of the Revised Code, as "subscribers," may exchange reciprocal or interinsurance contracts with each other, and with individuals, partnerships, and corporations of other states, districts, provinces, and countries, providing indemnity among themselves from any loss which may be legally insured against by any fire or casualty insurance company or association provided that contracts of indemnity against property damage and bodily injury arising out of the ownership, maintenance or use of a singly owned private passenger automobile principally used for nonbusiness purposes may not be exchanged through a reciprocal insurer which maintains a surplus over all liabilities of less than two and one-half million dollars and provided that this exception shall not prohibit the exchanging of contracts of indemnity against any form of liability otherwise authorized and arising out of any business or commercial enterprise. Such contracts and the exchange thereof and such subscribers, their attorneys, and representatives shall be regulated by such sections, and no law enacted after July 4, 1917, shall apply to them, unless they are expressly designated therein.

Such a contract may be executed by an attorney or other representative designated "attorney," in sections 3931.01 to 3931.12 of the Revised Code, authorized by and acting for such subscribers under powers of attorney. Such attorney may be a corporation. The principal office of such attorney shall be maintained at the place designated by the subscribers in the powers of attorney.

Except for such limitations on assessability as are approved by the superintendent of insurance, every reciprocal or interinsurance contract written pursuant to this chapter for medical malpractice insurance shall be fully assessable and shall contain a statement, in boldface capital letters and in type more prominent than that of the balance of the contract, setting forth such terms of assessability. As used in this section, "medical malpractice insurance" means insurance coverage against the legal liability of the insured and against loss, damage, or expense incident to a claim arising out of the death, disease, or injury of any person as the result of negligence or malpractice in rendering professional service by any licensed physician, podiatrist, or hospital, as those terms are defined in



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section 2305.113 of the Revised Code.