



## Ohio Revised Code

### Section 3941.16 Issuance of policies by impaired company.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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If the impairment of a domestic mutual company is not more than twenty-five per cent of such company's reinsurance reserve fund, computed according to law, the superintendent of insurance may permit it to continue to issue policies for such period, not exceeding ninety days, as he designates.

If such impairment is not restored within the period designated, or exceeds twenty-five percent of such reinsurance reserve, no such company shall issue new policies until such impairment is restored and until authorized to do so by the superintendent or by a court in a proper proceeding.

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