



## Ohio Revised Code

### Section 3941.42 Proceedings upon merger or consolidation.

Effective: November 21, 1969

Legislation: Senate Bill 433 - 108th General Assembly

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Upon merger or consolidation:

(A) The separate existence of the constituent companies shall cease and they shall thereafter be a single company in accordance with such agreement, which company shall have all of the debts, duties, obligations, and liabilities of, and all of the rights, privileges, powers, franchises, immunities, property and assets formerly belonging to the separate companies, provided that all liens on the property of the constituent companies are limited to the property to which it attached immediately prior to the merger or consolidation. Rights of action by or against the constituent companies may be brought or continued by or against the surviving or resulting company in its name.

(B) The policyholders of the constituent companies shall continue to be subject to all the liabilities, claims and demands existing against them at or before such merger or consolidation.

(C) All deposits which may have been made in this state by any constituent company shall be held for the account of the surviving or resulting company which shall be entitled to the return of any such deposits in excess of those required, if any, to comply with the laws of this state.

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