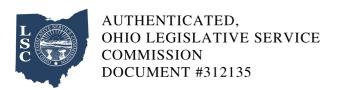# Ohio Revised Code

Section 3964.13 Fees.

Effective: October 3, 2023

Legislation: House Bill 33

(A)(1) Not later than the second day of March of each year, a captive insurance company shall pay to the superintendent of insurance a fee computed in accordance with both of the following:

(a) 0.35 per cent on its net direct premiums;

(b) 0.15 per cent on revenue from assumed reinsurance premiums.

(2) The annual minimum aggregate fee to be paid by a captive insurance company calculated under this division shall be seven thousand five hundred dollars. The annual maximum aggregate fee to be paid by a captive insurance company calculated under this division shall be two hundred fifty thousand dollars.

(B) The fee on reinsurance premiums set forth under division (A)(1)(b) of this section shall not be levied on premiums for risks or portions of risks that are subject to the fee under division (A)(1)(a) of this section.

(C) A captive insurance company shall not pay any reinsurance fee pursuant to division (A)(1)(b) of this section on revenue related to the receipt of assets by the captive insurance company in exchange for the assumption of loss reserves and other liabilities of another insurance company that is under common ownership and control with the captive insurance company, if the transaction is part of a plan to discontinue the operation of the other insurance company and the intent of the exchange is to renew or maintain such business with the captive insurance company.

(D)(1) The fee imposed in division (A) of this section shall be calculated on an annual basis, notwithstanding policies, contracts, insurance, or contracts of reinsurance issued on a multi-year basis.

(2) In the case of multi-year policies or contracts, the premium shall be prorated for purposes of

determining the fee required under division (A) of this section.

(E) All fees collected under this section shall be deposited into the state treasury to the credit of the department of insurance operating fund.