

Ohio Revised Code

Section 3919.12 Amendment to constitution or bylaws.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

An association organized under section 3919.01 of the Revised Code may change or amend its constitution or bylaws by the assent thereto in writing of a majority of the members, or by a majority of those members present, in person or by proxy, at a meeting held for that purpose, thirty days' notice of such meeting, including the proposed changes in full, having been given by the acting president personally or by letter mailed to each member. Such change shall not take effect until it has been submitted to and approved by the superintendent of insurance. Any such association which, while issuing policies or certificates, advertises or gives out that it is maintaining a reserve greater than that required for yearly renewable term policies shall continue to maintain such reserve against said policies or certificates while they are in force, and no amendment to its constitution and bylaws decreasing said reserve on the policies or certificates shall be approved by the superintendent.