

Ohio Revised Code Section 3956.03 Purpose of chapter.

Effective: November 20, 1989

Legislation: House Bill 89 - 118th General Assembly

The purpose of this chapter is to protect, subject to certain limitations, the persons specified in division (A) of section 3956.04 of the Revised Code against failure in the performance of contractual obligations under life and health insurance policies and annuity contracts specified in division (B) of section 3956.04 of the Revised Code, due to the impairment or insolvency of the member insurer that issued the policies or contracts. To provide this protection, the Ohio life and health insurance guaranty association, an association of insurers, is to pay benefits and to continue coverages, as limited in this chapter. Members of the association are subject to assessment to provide funds to carry out the purpose of this chapter.