

Ohio Revised Code Section 3956.03 Purpose of chapter.

Effective: September 13, 2022 Legislation: Senate Bill 273

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, health, and annuity policies, plans, or contracts specified in division (C) of section 3956.04 of the Revised Code, due to the impairment or insolvency of the member insurer that issued the policies, plans, or contracts. To provide this protection, the Ohio life and health insurance guaranty association, an association of member insurers, is created 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.