



Ohio Revised Code

Section 3960.04 Notices on application forms and policies.

Effective: October 27, 1989

Legislation: House Bill 105 - 118th General Assembly

(A)(1) Every application form for insurance from a risk retention group and every policy or certificate of insurance issued by a risk retention group shall contain in ten-point type on the front page and the declaration page, the following notice:

"Notice

This policy is issued by your risk retention group. Your risk retention group may not be subject to all of the insurance laws and regulations of your state. State insurance insolvency guaranty funds are not available for your risk retention group."

(2) No risk retention group shall fail to comply with the notice requirement of division (A)(1) of this section.

(B) No risk retention group shall do any of the following:

(1) Solicit or sell insurance to a person who is not eligible for membership in it;

(2) Solicit or sell insurance or operate as a risk retention group if it is in a hazardous financial condition or is financially impaired.

(C) No risk retention group shall do business in this state if an insurance company is directly or indirectly a member or owner of the risk retention group, except if all of the members of the risk retention group are insurance companies.

(D) The terms of any insurance policy issued by any risk retention group shall not provide, or be construed to provide, coverage prohibited generally by statute of this state or declared unlawful by the highest court of the state whose law applies to the policy.



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(E) Sections 3901.19 to 3901.26 of the Revised Code apply to risk retention groups and to their agents and representatives.
