

Ohio Revised Code

Section 3960.07 Requirements of purchasing group for transacting business.

Effective: January 1, 2021

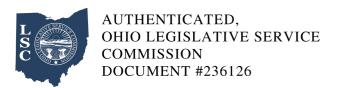
Legislation: House Bill 339 - 133rd General Assembly

- (A) No purchasing group shall conduct business in this state unless it has done both of the following:
- (1) Issued a notice to the superintendent of insurance that does all of the following:
- (a) Identifies the state in which the purchasing group is domiciled and all other states in which the group intends to do business;
- (b) Specifies the lines and classifications of liability insurance that the purchasing group intends to purchase and specifies the method by which and the person or persons, if any, through whom insurance will be offered to its members whose risks are resident or located in this state;
- (c) Identifies the name and domicile of the insurance company from which the purchasing group intends to purchase its insurance;
- (d) Identifies the principal place of business of the purchasing group;
- (e) Provides any other information that the superintendent may require to verify that the purchasing group is qualified under division (I) of section 3960.01 of the Revised Code.

A purchasing group, within ten days, shall notify the superintendent of any changes in any of the items set forth in division (A)(1) this section.

(2) Registered with the superintendent, paid a filing fee as determined by the superintendent, and consented to the exercise of jurisdiction over it by the superintendent and the courts of this state. The fee shall be paid into the state treasury to the credit of the department of insurance operating fund pursuant to section 3901.021 of the Revised Code.

Division (A)(2) of this section does not apply to a purchasing group to which all of the following



apply:

- (a) It was domiciled in any state before April 1, 1986, and on and after October 27, 1986;
- (b) It purchased insurance from an insurance carrier licensed in any state before and after October 27, 1986;
- (c) It was a purchasing group meeting the requirements of the federal "Product Liability Risk Retention Act of 1981," 95 Stat. 949, 15 U.S.C.A. 3901, before October 27, 1986;
- (d) It does not purchase insurance that was not authorized for purposes of an exemption under that act, as in effect before October 27, 1986.
- (B) Each purchasing group that is required to give notice pursuant to division (A)(1) of this section also shall furnish any information that may be required by the superintendent to do both of the following:
- (1) Determine where the purchasing group is located;
- (2) Determine appropriate tax treatment.
- (C) Sections 3937.01 to 3937.17 of the Revised Code apply to admitted insurers that provide insurance to purchasing groups.