



Ohio Revised Code

Section 1753.35 Authorized control level event.

Effective: March 15, 2001

Legislation: House Bill 714 - 123rd General Assembly

(A) For purposes of sections 1753.31 to 1753.43 of the Revised Code, an "authorized control level event" is any of the following events:

(1) The filing of an RBC report by a health insuring corporation that indicates that the health insuring corporation's total adjusted capital is greater than or equal to its mandatory control level RBC but less than its authorized control level RBC;

(2) The notification by the superintendent of insurance to a health insuring corporation of an adjustment to the health insuring corporation's RBC report, which adjusted RBC report shows the health insuring corporation's total adjusted capital within the range described in division (A)(1) of this section, provided that the health insuring corporation does not challenge the adjusted RBC report under section 1753.37 of the Revised Code;

(3) The notification by the superintendent to a health insuring corporation, following the hearing required under section 1753.37 of the Revised Code, that the superintendent has rejected the health insuring corporation's challenge to an adjusted RBC report showing the health insuring corporation's total adjusted capital within the range described in division (A)(1) of this section;

(4) The failure of a health insuring corporation to respond, in a manner satisfactory to the superintendent, to a corrective order issued under division (B)(3) of section 1753.34 of the Revised Code, provided that the health insuring corporation does not challenge the corrective order under section 1753.37 of the Revised Code;

(5) The failure of a health insuring corporation to respond, in a manner satisfactory to the superintendent, to a corrective order issued under division (B)(3) of section 1753.34 of the Revised Code subsequent to the superintendent's modification of an earlier order or the superintendent's rejection of the health insuring corporation's challenge of the order under section 1753.37 of the Revised Code.



(B) In the case of an authorized control level event, the superintendent shall do the following:

(1) Take the actions required under section 1753.34 of the Revised Code for regulatory action level events;

(2) If the superintendent considers it to be in the best interests of the subscribers and creditors of the health insuring corporation and of the public, take such actions as are necessary to place the health insuring corporation under regulatory control under sections 3903.01 to 3903.59 of the Revised Code. The authorized control level event shall be deemed sufficient grounds for the superintendent to take action under sections 3903.01 to 3903.59 of the Revised Code. Nothing in sections 1753.31 to 1753.43 of the Revised Code shall impair or restrict the rights, powers, and protections afforded to the superintendent and to health insuring corporations under sections 3903.01 to 3903.59 of the Revised Code.