



Ohio Revised Code

Section 1753.36 Mandatory 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, a "mandatory 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 less than its mandatory 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 at less than its mandatory control level RBC, provided 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 the 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.

(B) In the case of a mandatory control level event, the superintendent shall 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 mandatory 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. However, the superintendent may defer action under this division for up to ninety days after the mandatory control level event if the superintendent finds that there is a reasonable expectation the health insuring corporation may be able to eliminate the conditions leading to the mandatory control level event within the ninety-day period.



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