



## Ohio Revised Code

### Section 3901.351 Participation in supervisory college.

Effective: September 4, 2014

Legislation: Senate Bill 140 - 130th General Assembly

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(A) With respect to any insurer registered under section 3901.33 of the Revised Code and in accordance with division (C) of this section, the superintendent of insurance may participate in a supervisory college for any domestic insurer that is part of an insurance holding company system with international operations in order to determine compliance by the insurer with sections 3901.32 to 3901.37 of the Revised Code. In participating, the superintendent may do all of the following:

- (1) Initiate the establishment of a supervisory college;
- (2) Clarify the membership and participation of other supervisors in the supervisory college;
- (3) Clarify the functions of the supervisory college and the role of other regulators, including the establishment of a group-wide supervisor;
- (4) Coordinate the ongoing activities of the supervisory college, including planning meetings, supervisory activities, and processes for information sharing;
- (5) Establish a crisis management plan.

(B) Each registered insurer subject to this section shall be liable for and shall pay the reasonable expenses of the superintendent's participation in a supervisory college in accordance with division (C) of this section, including reasonable travel expenses. The superintendent may establish a regular assessment to the insurer for the payment of these expenses. A supervisory college may be convened as either a temporary or permanent forum for communication and cooperation between the regulators charged with the supervision of the insurer or its affiliates.

(C) In order to assess the business strategy, financial position, legal and regulatory position, risk exposure, risk management, and governance processes, and as part of the examination of individual insurers in accordance with section 3901.35 of the Revised Code, the superintendent may participate



in a supervisory college with other regulators charged with supervision of the insurer or its affiliates, including other state, federal, and international regulatory agencies. The superintendent may enter into agreements in accordance with section 3901.36 of the Revised Code that provide the basis for cooperation between the superintendent and the other regulatory agencies, and the activities of the supervisory college.

(D) Nothing in this section shall delegate to the supervisory college the authority of the superintendent to regulate or supervise the insurer or its affiliates within its jurisdiction.

(E) As used in this section, "supervisory college" means a forum for cooperation and communication between the involved supervisors established for the fundamental purpose of facilitating all of the following:

- (1) The effectiveness of supervision of entities that belong to an insurance group;
- (2) The supervision of the insurance group as a whole on a group-wide basis;
- (3) Improving the legal entity supervision of the entities within the insurance group.