



Ohio Revised Code

Section 3903.50 Order appointing conservator.

Effective: March 7, 1983

Legislation: House Bill 830 - 114th General Assembly

(A) If a domiciliary liquidator has not been appointed, the superintendent of insurance may file a complaint in the court of common pleas for an order directing him to act as conservator to conserve the property of an alien insurer not domiciled in this state or a foreign insurer on any one or more of the following grounds:

- (1) Any of the grounds in section 3903.12 of the Revised Code;
- (2) That any of its property has been sequestered by official action in its domiciliary state, or in any other state;
- (3) That enough of its property has been sequestered in a foreign country to give reasonable cause to fear that the insurer is or may become insolvent;
- (4) That its certificate of authority to do business in this state has been revoked or none was ever issued and that there are residents of this state with outstanding claims or outstanding policies.

(B) When an order is sought under division (A) of this section, the court shall cause the insurer to be given such notice and time to respond thereto as is reasonable under the circumstances.

(C) The court may issue the order in whatever terms it considers appropriate. Persons dealing with the property of the insurer are charged with notice of a judgment ordering the supervisor to act as conservator under this section from the time when the judgment is filed under Civil Rule 58, or a certified copy of the judgment is filed under Civil Rule 3(F), with the clerk of the court of common pleas of the county in which the principal business of the company is located or the county in which its principal office or place of business is located.

(D) The conservator may at any time file a motion for and the court may grant an order under section 3903.51 of the Revised Code to liquidate assets of a foreign or alien insurer under conservation, or, if



appropriate, for an order under section 3903.53 of the Revised Code to be appointed ancillary receiver.

(E) The conservator may at any time move the court for an order terminating conservation of an insurer. If the court finds that the conservation is no longer necessary, it shall order that the insurer be restored to possession of its property and the control of its business. The court may also make such finding and issue such order at any time upon motion of any interested party, but if such motion is denied all costs shall be assessed against the party.