



Ohio Revised Code

Section 3903.90 Annual report by foreign insurer.

Effective: March 3, 1996

Legislation: House Bill 374 - 121st General Assembly

(A) Each foreign insurer shall submit to the superintendent of insurance, upon receiving the superintendent's written request, an RBC report for the calendar year just ended. The insurer shall submit the RBC report to the superintendent by the later of:

(1) The date a domestic insurer would be required to file an RBC report under section 3903.82 of the Revised Code;

(2) Fifteen days after the superintendent's request is received by the foreign insurer.

(B) Each foreign insurer shall, upon receiving the superintendent's written request, promptly submit to the superintendent a copy of any RBC plan or revised RBC plan filed with the insurance regulatory authority of any other state.

(C) The superintendent may require a foreign insurer to file an RBC plan with the superintendent in the case of a company action level event, regulatory action level event, or authorized control level event involving the foreign insurer, if the insurance regulatory authority of the state of domicile of the foreign insurer fails to require the foreign insurer to file an RBC plan in the manner specified under that state's RBC laws, if any. The failure of a foreign insurer to file an RBC plan or revised RBC plan with the superintendent as required shall be grounds for the superintendent to order the insurer to cease and desist from writing new insurance business in this state.

(D) In the case of a mandatory control level event involving a foreign insurer, if no domiciliary receiver has been appointed for the foreign insurer under the rehabilitation and liquidation laws applicable in the state of domicile of the foreign insurer, the superintendent may make application to the court of common pleas as permitted under sections 3903.50 to 3903.59 of the Revised Code for an order directing the superintendent to liquidate the property of the foreign insurer found in this state. The occurrence of the mandatory control level event shall be deemed sufficient grounds for the superintendent to make application to the court.