



Ohio Revised Code

Section 3905.41 Accounts for fees.

Effective: May 26, 2010

Legislation: House Bill 300 - 128th General Assembly

The superintendent of insurance may open an account in the name of each insurance company authorized to do business in this state and in the name of any authorized insurance agent, and charge the accounts with all fees incurred by such companies or agents in accordance with sections 3905.20, 3905.40, 3919.26, and 3931.03 of the Revised Code, and other statutes imposing fees. The statutory fee for each service requested shall be charged against the proper account immediately upon the rendition of the service.

Not later than the tenth day of each calendar month the superintendent shall render an itemized statement to each company or agent whose account has been charged during the month next preceding, showing the amount of all fees charged during that month and demanding that payment thereof be made not later than the first day of the month next following.

The failure of any insurance company within that time to pay the amount of such fees in accordance with the monthly statement, or, if the statement or account is found to be incorrect, in accordance with a corrected monthly statement rendered by the superintendent, is grounds for the revocation of its certificate of authority to do business in this state. In the event of such an order of revocation, the superintendent shall immediately cause a notice thereof to be published once in at least one newspaper at the seat of the government and also, if a domestic company, once in at least one newspaper published in the county where its home office is located, or, if a foreign or alien company, once in at least one newspaper published in a county of this state where an agency of the company is located. After the publication of the notice, no agent of the company shall procure applications for insurance or issue policies.

In the event of the failure of any agent within the time fixed to pay the amount of fees charged against the agent's account in accordance with the monthly statement rendered by the superintendent, the agent's license may be revoked in the manner provided by section 3905.14 of the Revised Code.