



## Ohio Revised Code

### Section 3905.42 Insurance business must be authorized.

Effective: March 6, 1986

Legislation: House Bill 33 - 116th General Assembly

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No company, corporation, or association, whether organized in this state or elsewhere, shall engage either directly or indirectly in this state in the business of insurance, or enter into any contracts substantially amounting to insurance, or in any manner aid therein, or engage in the business of guaranteeing against liability, loss, or damage, including guaranteeing the fidelity of persons holding places of public or private trust, who are required to, or in their trust capacity do, receive, hold, control, or disburse public or private property, or transacting the business of guaranteeing the performance of contracts other than insurance policies, or of executing or guaranteeing bonds or undertakings required or permitted in actions or proceedings, or allowed by law, unless it is expressly authorized by the laws of this state, and the laws regulating it and applicable thereto, have been complied with.

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