



Ohio Revised Code

Section 3905.77 Penalties for violations.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

(A) If the superintendent of insurance, after a hearing conducted in accordance with Chapter 119. of the Revised Code, finds a violation of section 3905.76 of the Revised Code, the superintendent may order any of the following:

- (1) For each separate violation committed by an insurer, managing general agent, or other person, a civil penalty in an amount of not more than one thousand dollars;
- (2) For a violation committed by a managing general agent or the producer of the managing general agent, revocation or suspension of the license of the managing general agent or the license of the producer;
- (3) For a violation committed by a managing general agent, reimbursement of the insurer or the rehabilitator or liquidator of the insurer by the managing general agent and by any officer, director, shareholder, or other representative or agent of the managing general agent who actually benefited from the violation, for any losses incurred by the insurer that were caused by the violation.

(B) All civil penalties collected pursuant to division (A)(1) of this section shall be paid into the state treasury to the credit of the department of insurance operating fund.

(C) Nothing in this section affects the authority of the superintendent to impose any other civil penalties or to initiate any other proceedings or remedies pursuant to the laws of this state.
