



Ohio Revised Code

Section 3911.012 Reserves for line of sickness and accident insurance.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

(A) Each life insurance company authorized to transact business in this state shall maintain reserves, with respect to any line of sickness and accident insurance that it writes, in at least all of the following amounts:

- (1) An amount that equals the unearned portions of the gross premiums charged on unexpired or unexpired risks and policies;
- (2) An amount that is estimated to be sufficient to provide for the ultimate payment of all losses or claims, whether reported or unreported, for which the company may be liable, if the losses or claims are incurred on or before the date that the annual or interim financial statement is filed and remain unpaid as of that date.
- (3) An amount that is estimated to provide for the expenses incurred in adjusting or settling the claims described in division (A)(2) of this section.

(B) Each company shall calculate the reserves required under division (A) of this section in accordance with any rules adopted, in accordance with Chapter 119. of the Revised Code, by the superintendent of insurance.
