



Ohio Revised Code

Section 3919.21 Admission of foreign insurance companies.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Any corporation, company, or association organized under the laws of any other state to transact the business of life or accident or life and accident insurance on the assessment plan, as a condition precedent to transacting business in this state, shall deposit with the superintendent of insurance the following:

- (A) A certified copy of its charter or articles of incorporation;
- (B) A certificate from the insurance commissioner or superintendent of its own state, showing its authority to do such business;
- (C) A certificate from the commissioner, superintendent, or other like authority of its own state, stating that corporations, companies, or associations of this state engaged in life or accident insurance on the assessment plan, upon complying with the laws of such state, are entitled to do business therein;
- (D) A statement under the oath of its president and its secretary or like officers, in the form required by the superintendent, of its business for the preceding year;
- (E) A certificate under the oath of its president and secretary, or like officers, that such corporation, company, or association is paying, and for the twelve months next preceding has paid, the maximum amount named in its policies or certificates;
- (F) A copy of its policy or certificate, application, and bylaws, which must show that the liabilities of the assured or members are not limited to fixed or artificial premiums;
- (G) Evidence satisfactory to such superintendent that the corporation, company, or association has accumulated and maintained a fund securely invested in securities permitted by the law of its incorporation, not less in amount than the proceeds of one of its periodical payments or an



assessment on all its certificates or policyholders, and that such fund is held solely for the benefit of certificate holders or policyholders and can only be used for the purposes provided in the laws of the state where incorporated; except that such fund, in the case of accident companies or accident associations, shall not be less than five thousand and need not be more than ten thousand dollars;

(H) Evidence that such corporation, company, or association, unless it is an accident insurance corporation, company, or association, does not issue certificates or policies upon the life of any person more than sixty-five years of age, or upon any life in which the beneficiary named has not a legal insurable interest.

No license to do business in this state shall be delivered to any such corporation, company, or association until it has filed with the superintendent an appointment of an attorney within this state upon whom service of process may be had.