



Ohio Revised Code

Section 3925.04 Other officers - bylaws and regulations.

Effective: June 18, 2002

Legislation: Senate Bill 171 - 124th General Assembly

When convened at the office of the company, the board of directors elected or appointed as provided in section 3925.03 or 3941.05 of the Revised Code, or a majority of the board, may appoint a secretary and other officers or agents necessary for transacting its business, and may pay such salaries and take such securities as the board considers reasonable. The board may ordain and establish bylaws and a code of regulations, or make amendments to the bylaws or code of regulations previously adopted, not inconsistent with the constitution and laws of this state and of the United States, which appear necessary for regulating and conducting the business of the company. New bylaws or regulations shall not take effect until approved by the superintendent of insurance and until a copy thereof is filed in the superintendent's office. The board shall keep full and correct records of its transactions, which shall be open at all times to the inspection of the members or stockholders.
