



Ohio Revised Code

Section 3925.11 Examination of company - renewal of license.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When an insurance company notifies the superintendent of insurance that sections 3925.01 to 3925.03, inclusive, of the Revised Code, have been complied with, he shall make an examination of its condition, and if he finds that the capital required of the company has been paid in and is possessed by it in money, or in stocks, bonds, and mortgages as required by sections 3925.05 and 3925.06 of the Revised Code, he shall so certify. The superintendent may cause such examination to be made by a disinterested person specially appointed by him for the purpose, who shall certify his finding to the superintendent under oath. The signers of the articles of incorporation, or the officers of the company, shall also certify, under oath, that the capital exhibited is its bona fide property. Such certificates shall be filed in the office of the superintendent. Thereupon the company shall file with the superintendent a certified copy of its articles of incorporation and the approval of the attorney general, and a copy of its bylaws and constitution.

If the superintendent finds that the company is properly organized and has complied with the law entitling it to transact business and issue policies, and unless he also finds the name assumed by it so nearly similar to that of another company doing business in this state as to lead to confusion or uncertainty on the part of the public, he shall furnish the company with his license reciting that it has complied with the law and is entitled to transact the business authorized and described therein, which license shall be the authority of such company to commence business and issue policies.

So long as such insurance company complies with the law, the superintendent, annually upon its application, shall renew such license, certified copies of which may be used in evidence for or against the company in all actions.
