



## Ohio Revised Code

### Section 3929.02 Liability incurred on any single risk.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

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(A) No insurer authorized to engage in the business of property and casualty insurance in this state under Chapter 3925., 3929., or 3941. of the Revised Code, and no reinsurer authorized to do business in this state, shall incur on any single risk, on behalf of or on account of any one person, a liability for either of the following amounts:

- (1) With respect to any stock company, an amount greater than one-tenth of its paid-up capital and surplus;
- (2) With respect to any mutual company, an amount greater than one-tenth of its surplus.

(B) For purposes of calculating the amount of liability incurred on any single risk, a deduction shall be made for any reinsurance ceded to an authorized reinsurer.

(C) For purposes of calculating the amount of liability incurred by an alien insurer on any single risk, the calculation shall be made in accordance with divisions (A) and (B) of this section and shall be based solely on the insurer's United States branch.

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