



Ohio Revised Code

Section 3929.07 Deposit with superintendent of insurance required.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

An insurance company that is required by division (B) of section 3929.01 or section 3953.06 of the Revised Code to deposit fifty thousand dollars of bonds with the superintendent of insurance may, in lieu of that deposit, make a deposit of one hundred thousand dollars, in securities in which the company may invest its assets by the laws of the state in which it is incorporated, with the superintendent of insurance or other officer of another state, designated or permitted by the laws of that state to receive the deposit, for the benefit and security of all its policy holders. When the superintendent of insurance of this state is satisfied by the certificate of the superintendent of insurance or other officer of the other state that the deposit has been made, he shall accept the certificate in lieu of the deposit required of the company by division (B) of section 3929.01 or section 3953.06 of the Revised Code, and the company need not then maintain the deposit provided for in those sections.
