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Ohio Revised Code

Section 3929.09 Maintenance and withdrawal of securities.

Effective: October 1, 1953 Legislation: House Bill 1 - 100th General Assembly

Any deposit under sections 3929.07 and 3929.08 of the Revised Code shall be made and maintained in securities worth the amount of the required deposit; such securities may be exchanged from time to time for other securities of the prescribed character and worth the amount of the required deposit. So long as the company continues solvent, it shall receive the interest on the deposited securities.

Any deposit made under said sections may be withdrawn by the company when the superintendent of insurance, upon examination of the books of the company, affidavits of its principal officers, and other evidence, is satisfied and certifies that all the obligations and liabilities which the deposit was made to secure have been paid or extinguished.