

Ohio Revised Code Section 3929.30 Annual report.

Effective: May 26, 2010

Legislation: House Bill 300 - 128th General Assembly

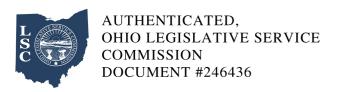
The president or the vice-president and the secretary of each insurance company organized under the laws of this or any other state and doing business in this state, annually, on the first day of January or within sixty days thereafter, shall prepare, under oath, and deposit in the office of the superintendent of insurance a statement of the condition of such company on the next preceding thirty-first day of December. The statement shall be submitted on the forms adopted by the superintendent pursuant to section 3901.77 of the Revised Code, and shall exhibit the following facts and items:

- (A) The amount of the capital stock of the company, specifying the amount paid and unpaid;
- (B) A detailed statement of all the assets of the company and the manner of their investment.
- (C) The liabilities of the company, specifying:
- (1) The amount of losses due and unpaid;
- (2) The amount of claims for losses resisted by the company;
- (3) The amount of losses incurred during the year, including those claimed and not due, and those reported to the company upon which no action has been taken;
- (4) The amount of dividends declared, due, and unpaid;
- (5) The amount of dividends, either cash or scrip, declared but not due;
- (6) The amount of money borrowed and the security given for its payment;
- (7) The amount required for reinsurance, being a pro rata of all premiums, received and receivable,



on unexpired risks and policies, provided that as to fire insurance business, a company may, at its option, maintain a sum equal to fifty per cent of the whole amount of premiums received and receivable on unexpired risks and policies running one year and less from the date of the policy. In the case of marine insurance, premiums on trip risks not terminated shall be deemed unearned, and the superintendent may require a reserve to be carried thereon equal to one hundred per cent of the premiums on trip risks written during the month ended as of the date of statement.

- (8) The amount of all other existing claims against the company.
- (D) The income of the company during the preceding year, specifying:
- (1) The amount of cash premiums received;
- (2) The amount of notes or contingent assets received for premiums;
- (3) The amount of interest money received;
- (4) The amount of income received from other sources.
- (E) The expenditure during the preceding year, specifying:
- (1) The amount of losses paid during the year, stating how much of them accrued prior, and how much accrued subsequent, to the date of the preceding statement, and the amount at which losses were estimated in each preceding statement;
- (2) The amount of dividends paid during the year;
- (3) The amount of expenses paid during the year, including commissions and fees to agents and officers of the company;
- (4) The amount paid for taxes;
- (5) The amount of all payments and expenditures;



(6) The amount of scrip dividend declared.