



Ohio Revised Code

Section 3941.17 Record of the order of assessment.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Every domestic mutual company shall record in a book kept for that purpose the order for an assessment required by section 3941.15 of the Revised Code, with a statement which sets forth the condition of the company at the date of the order, the amount of its assets and of its deposit notes or other contingent funds liable to the assessment, the amount which the assessment calls for, and the particular losses or other liabilities which it is to provide for. The record shall be made and signed by the directors who voted for the order before any part of the assessment is collected, and any person liable to the assessment may inspect and take a copy of the same.

Each policyholder is liable to pay his proportional part of any assessments which may be laid by the company in accordance with law and his contract, on account of losses and expenses incurred while he was a member, if he is notified of such assessment within one year after the expiration or cancellation of his policy. When an assessment is ordered, the directors shall forthwith cause written notice and demand for payment to be made upon each person subject thereto, by mail or personal service.
