



Ohio Revised Code

Section 3941.34 Surrender of securities upon termination of liability - examination of records.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

No part of the securities deposited in compliance with section 3941.30 of the Revised Code shall be surrendered by the superintendent of insurance to the depositing company until liability has terminated on all policies for whose benefit the securities have been deposited. When liability on all such policies has terminated, the depositing company may apply to the superintendent for the surrender of the deposited securities, and the president or principal officer and the secretary of the company shall make oath that all liability on such policies has terminated. The superintendent shall cause an examination to be made of the records and files of the company and if it appears that liability no longer exists, the superintendent shall surrender such securities to the depositing company. The superintendent, ninety days prior to the time of surrendering same, shall advise, by registered mail, all persons who may have been notified of the fact of such deposit under section 3941.32 of the Revised Code, of the contemplated withdrawal.
