



Ohio Revised Code

Section 3953.06 Depositing securities.

Effective: August 8, 1991

Legislation: Senate Bill 137 - 119th General Assembly

Every title insurance company, prior to the issuance of any policy of title insurance in this state, shall deposit with the superintendent of insurance, for the security and protection of its policyholders in this state, fifty thousand dollars in bonds of the United States or of this state, or of a county, township, or municipal corporation in this state, which bonds shall not be received by the superintendent at a rate above their par value. The securities deposited may be exchanged from time to time for other securities. So long as the company continues solvent and complies with the laws of this state, it may collect the interest on the deposits. The deposit shall be governed by sections 3929.07 to 3929.09 of the Revised Code.

A title guarantee and trust company organized and engaged in business in this state under sections 1735.01 to 1735.04 of the Revised Code, as of August 6, 1941, which has on deposit with the treasurer of state the sum of fifty thousand dollars, as provided in section 1735.03 of the Revised Code, may in addition to its other powers, write title insurance without making an additional deposit therefor.
