



Ohio Revised Code Section 3953.13 Reinsurance.

Effective: December 12, 1967

Legislation: Senate Bill 224 - 107th General Assembly

Any title insurance company authorized to engage in the business of title insurance in this state may cede reinsurance of all or any part of its liability under one or more of its policies or contracts or reinsurance agreements to any other title insurance company authorized to engage in the business of title insurance in this or any other state, or the District of Columbia which meets the financial requirements necessary to qualify to do a title insurance business in this state. It may also reinsure policies of title insurance issued by other companies on risks whether located in this state or elsewhere. Any domestic title insurance company or any foreign title insurance company authorized to transact business in this state shall pay to this state taxes required on all business taxable within this state and reinsured, as provided in this section, with any foreign company authorized to do business within this state. Issuance of contracts of reinsurance by a title insurance company not authorized to engage in the business of title insurance in this state, but authorized to engage in the business of title insurance in any of the United States, reinsuring a title insurance company authorized to engage in the business of title insurance in this state on real property located in this state, shall not of itself constitute the doing of business in this state by such reinsuring company. If any domestic title insurance company is unable to obtain reinsurance from another title insurance company, then after filing of an affidavit to that effect with the superintendent of insurance it may reinsure with any insurance company.
