



## Ohio Revised Code

### Section 3955.09 Plan of operation and amendments.

Effective: June 29, 1994

Legislation: House Bill 89 - 120th General Assembly

---

(A) The Ohio insurance guaranty association shall submit to the superintendent of insurance a plan of operation and any amendments to the plan necessary or suitable to assure the fair, reasonable, and equitable administration of the association. If the association fails to submit a suitable plan of operation by December 3, 1970, or if at any time the association fails to submit suitable amendments to the plan, the superintendent shall promulgate a plan of operation or any amendments to it. The plan of operation and any amendments to it shall become effective upon approval by the superintendent.

(B) All member insurers shall comply with the plan of operation.

(C) The plan of operation shall:

(1) Establish the procedures whereby all the powers and duties of the association shall be performed;

(2) Establish procedures for handling assets of the association;

(3) Establish the amount and method of reimbursing members of the board of directors under section 3955.07 of the Revised Code;

(4) Establish procedures whereby claims may be filed with the association, hearings and appeals may be had, and acceptable forms of proof of claims may be prescribed. Notice of claims to the receiver or liquidator appointed in this state of an insolvent insurer shall be deemed notice to the association or its agent. A list of such claims shall be periodically submitted to an association or similar organization in another state by any receiver or liquidator appointed in this state. Any notice of claim filed with a receiver or liquidator appointed in another state, if such receiver or liquidator forwards a certified copy of the notice of claim to the association within such time as is designated for filing claims with the association, shall be deemed notice to the association.



- (5) Establish regular places and times for meetings of the board of directors;
  - (6) Establish procedures for records to be kept of all financial transactions of the association, its agents, and the board of directors;
  - (7) Provide that any member insurer aggrieved by any final action or decision of the association may appeal to the superintendent within thirty days after the action or decision;
  - (8) Establish the procedures whereby selections for the board of directors shall be submitted to the superintendent;
  - (9) Contain additional provisions necessary or proper for the execution of the powers and duties of the association.
- (D) The plan of operation may provide that any or all powers and duties of the association, except those under divisions (A)(3) and (B)(3) of section 3955.08 of the Revised Code, may be delegated to a corporation, association, or other organization which performs or will perform functions similar to those of this association, or its equivalent, in two or more states. Such a corporation, association, or organization shall be reimbursed as a servicing facility and paid for its performance of any other functions of the association. A delegation under this division shall take effect only with the approval of both the board of directors and the superintendent, and may be made only to a corporation, association, or organization which extends protection not substantially less favorable and effective than those provided by sections 3955.01 to 3955.19 of the Revised Code.