



Ohio Revised Code

Section 3964.02 Authorized lines of insurance.

Effective: September 17, 2014

Legislation: House Bill 117 - 130th General Assembly

(A) A captive insurance company may apply for authority to insure only the following lines of insurance:

(1) Commercial multiple peril;

(2) Ocean marine;

(3) Inland marine;

(4) Medical malpractice;

(5) Workers' compensation, to the extent permitted by law, but only for the purpose of indemnification of a self-insuring employer pursuant to division (B)(1) of section 4123.82 of the Revised Code;

(6) Commercial auto liability;

(7) Commercial auto physical damage;

(8) Fidelity;

(9) Notwithstanding division (C) of this section, a special purpose financial captive may apply to provide reinsurance of life insurance risks of an Ohio domiciled parent or an affiliated company that is authorized to transact the business of life insurance in this state;

(10) Except as provided in division (C)(2) of this section, any other line which the superintendent, at the superintendent's sole discretion, permits.



(B) A captive insurance company may purchase reinsurance coverage for any risk that a captive insurance company is permitted to write directly.

(C)(1) A captive insurance company shall not issue, offer, or present insurance policies or certificates, evidence of coverage, or any other similar documentation, to any person other than its parent or affiliated companies.

(2) A captive insurance company shall not do either of the following:

(a) Insure or reinsure any personal lines, as defined in division (B) of section 3905.06 of the Revised Code;

(b) Insure, offer, or enter a three-party agreement under which the captive agrees to pay a parent or affiliate, agrees to make complete, or become responsible for an obligation in response to the default, acts, or omissions of a third party, the parent, or an affiliate.

(D) A captive insurance company may reinsure any risks insured by its parent or an affiliated company, as approved by the superintendent.
