



Ohio Revised Code

Section 3964.173 Status of owners and participants.

Effective: September 17, 2014

Legislation: House Bill 117 - 130th General Assembly

(A) The owners of a protected cell captive insurance company, shall not, by virtue of being owners of the protected cell captive insurance company, be the owners or participants of any protected cell of the protected cell captive insurance company.

(B) The participants of a protected cell shall not, by virtue of being such participants, be the owners of the protected cell captive insurance company or participants or owners of any other protected cell of the protected cell captive insurance company.

(C) No participant contract shall take effect without the superintendent's prior written approval.

(D) The addition of a new protected cell, or the withdrawal or other transfer of any participant from any existing protected cell, shall constitute a change in the strategic business plan of that protected cell captive insurance company, requiring the superintendent's prior written approval.

(E) A protected cell captive insurance company shall, in addition to keeping a register of its owners or participants, keep a register of the participants of each of its protected cells.
