



Ohio Revised Code

Section 1735.03 Deposit with treasurer of state.

Effective: October 3, 2023

Legislation: House Bill 33

No title guarantee and trust company shall do business until it has deposited with the superintendent of insurance fifty thousand dollars, in securities permitted by sections 3925.05, 3925.06, and 3925.08 of the Revised Code. The superintendent shall hold such securities deposited with the treasurer of state as security for the faithful performance of all guarantees entered into and all trusts accepted by such company, but so long as it continues solvent the treasurer of state shall permit it to collect the interest of, or dividends or distributions on, its securities so deposited, and to withdraw any of such securities on depositing with the treasurer of state cash or other securities of the kind specified in this section so as to maintain the value of such deposit at fifty thousand dollars.

If such a company has made such deposits with the superintendent of insurance, it may request the treasurer of state to return to it securities held by the treasurer of state in such deposit in excess of the amount required, and the treasurer of state shall then surrender such excess to the company, taking proper receipts therefor.
