



Ohio Revised Code Section 3907.18 Dividends.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The directors, managers, or officers of any legal reserve life insurance company organized under the laws of this state shall not, directly or indirectly, make or pay a dividend, or pay any interest, bonus, or other allowances in lieu thereof, to its stockholders, except from surplus funds which exist after setting aside an amount equal to the reserve on all its outstanding risks and policies, calculated by the American Experience Table, with interest at four per cent annually, or calculated by any other higher standard that the company has adopted, and the unearned premium on all personal accident and sickness insurance.
