



## Ohio Revised Code

### Section 3919.07 Provisions for cash surrender and loan values.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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An association organized under section 3919.01 of the Revised Code may provide in its contracts for stipulated premiums, death benefits, cash surrender values, and loan values, to an amount not exceeding the reserve, or it may provide for the equivalent paid-up or extended term insurance based upon a rate of mortality not lower than, and a rate of interest not higher than, that used in determining the reserve provided in sections 3919.02 to 3919.10, inclusive, of the Revised Code. Whenever the assets held separately for contracts issued on and after January 1, 1926, and for such other contracts designated as provided in such sections, exceed the reserves thereon by not less than five per cent of such reserves, any excess assets derived from mortality savings and investment gains and other sources may be apportioned, distributed, and used as provided by the association.

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