



## Ohio Revised Code

### Section 3921.14 Consolidation or merger of societies.

Effective: January 1, 1997

Legislation: House Bill 468 - 121st General Assembly

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(A) A domestic fraternal benefit society may consolidate or merge with any other society by complying with the provisions of this section.

(B) The society shall file all of the following with the superintendent of insurance:

(1) A certified copy of the written contract containing in full the terms and conditions of the consolidation or merger;

(2) A sworn statement by the president and secretary or corresponding officers of each society showing the society's financial condition on a date fixed by the superintendent but not earlier than the thirty-first day of December next preceding the date of the contract;

(3) A certificate of such officers, duly verified by their respective oaths, that the consolidation or merger has been approved by a two-thirds vote of the supreme governing body of each society, which vote was conducted at a regular or special meeting of each such body or, if permitted by the society's laws, by mail;

(4) Evidence that at least sixty days prior to the action of the supreme governing body of each society, the text of the contract has been furnished to all members of each society either by mail or by publication in full in the official publication of each society.

(C) If the superintendent finds that the contract containing the terms and conditions of the proposed consolidation or merger is in conformity with this section, that the financial statements are correct, and that the consolidation or merger is just and equitable to the members of each society, the superintendent shall approve the contract and issue a certificate to that effect.

(D) Upon approval by the superintendent under division (C) of this section, the contract shall be in full force and effect unless any society that is a party to the contract is incorporated under the laws of



any other state or territory. In that event the consolidation or merger shall not become effective until it is approved as provided by the laws of that state or territory and a certificate of the approval is filed with the superintendent of insurance of this state or, if the laws of that state or territory contain no such provision, the consolidation or merger shall not become effective until it is approved by the insurance authority of that other state or territory and a certificate of the approval is filed with the superintendent of insurance of this state.

(E) Upon the consolidation or merger becoming effective as provided in this section, all the rights, franchises, and interests of the consolidated or merged societies in and to every species of property, real, personal, or mixed, and things in action belonging to that property shall be vested in the society resulting from or remaining after the consolidation or merger without any other instrument, except that conveyances of real property may be evidenced by proper deeds, and the title to or interest in any real estate that is vested under the laws of this state in any of the societies consolidated or merged, shall not revert or be in any way impaired by reason of the consolidation or merger, but shall vest absolutely in the society resulting from or remaining after the consolidation or merger.

(F) The affidavit of any officer of the society or of anyone authorized by it to mail any notice or document, stating that the notice or document has been duly addressed and mailed, is prima facie evidence that the notice or document has been furnished the addressees.