



Ohio Revised Code

Section 3921.31 Notice and correction of deficiency of society.

Effective: January 1, 2013

Legislation: House Bill 341 - 129th General Assembly

If the superintendent of insurance finds, upon investigation, that a foreign or alien fraternal benefit society transacting or applying to transact business in this state has exceeded its powers, has failed to comply with any provision of this chapter, is not fulfilling its contracts in good faith, or is conducting its business fraudulently or in a manner hazardous to its members or creditors or the public, the superintendent shall issue a written notice to the society that sets forth the deficiency and the reasons for the superintendent's dissatisfaction, and that requires the society to correct the deficiency within thirty days after receipt of the notice. If the society fails to correct the deficiency within that thirty-day period, the superintendent shall commence an action against the society under section 3903.71 of the Revised Code.
