



Ohio Revised Code

Section 3927.05 Revocation and recall of license.

Effective: July 29, 1998

Legislation: House Bill 579 - 122nd General Assembly

If any foreign insurance company, association, or partnership doing business in this state enters into any compact or combination with other insurance companies, or requires its agents to enter into any compact or combination with other insurance agents or companies, for the purpose of controlling the rates charged for fire insurance on property in this state, or of controlling the per cent of commission or compensation to be allowed agents for procuring contracts for such insurance on such property, the superintendent of insurance forthwith shall revoke and recall the license to it to do business in this state, and no renewal of the license shall be granted for three years after its revocation. No such company, association, or partnership shall transact any business in this state until it is again licensed and authorized to do so.

This section does not prevent one or more of such companies from employing a common agent to supervise defective structures, or to advise respecting them, and to suggest improvements for lessening their fire hazards, or to advise as to the relative values of risks.
