



Ohio Revised Code

Section 3929.33 Schedule of experience as to liabilities with annual statement.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The indebtedness for outstanding losses under insurance against loss or damage resulting from accident to, or injuries suffered by, an employee or other person, for which the insured is liable, and under insurance against loss from liability on account of the death of or injury to an employee, not caused by the negligence of the employer, shall be determined as set forth in this section.

Each corporation which writes policies covering such insurance shall include in its annual statement a schedule of its experiences with such policies, in the United States and foreign countries in the case of corporations organized in the United States, and in the United States only in the case of corporations organized outside the United States, giving each calendar year's experience separately, and crediting or charging each item to the year in which the policy to which it relates was written, as follows:

(A) The earned premiums on all such policies written during the period of ten years immediately preceding the date as of which the statement is made, being the gross premiums on all such policies including excess and additional premiums and premiums in course of collection, less return premiums and premiums on canceled policies, and less the unearned premiums on policies in force as shown in such annual statement;

(B) The amount of all payments of any nature made by reason of injuries covered by such policies written during said ten-year period, this amount to include medical and surgical attendance, payments to claimants, legal expenses, salaries and expenses of investigators, adjustors, and field men, rents, stationery, telegraph and telephone charges, postage, salaries and expenses of office employees, home office expenses, and all other payments made on account of such injuries, whether such payments are allocated to specific claims or are unallocated;

(C) The number of suits being defended, at the date of which the statement is made, under policies written during said ten-year period, except suits in which liability is not dependent upon negligence of the insured, and a charge of seven hundred fifty dollars for each suit;



(D) The number of deaths for which the insured are liable without proof of negligence, covered by policies written during said period, and not paid for at the date as of which the statement is made, and a charge of the amount necessary to pay for such deaths;

(E) The number of unpaid claims at the date as of which the statement is made on account of nonfatal injuries for which the insured are liable without proof of negligence, covered by policies written during said period, and a charge equal to the present value of the estimated future payments;

(F) The loss ratio determined from the preceding divisions of this section as to each year separately, using as the divisor the earned premiums shown in division (A), and as the dividend the amount of payments shown in division (B), plus the amounts charged in divisions (C), (D), and (E);

(G) The number of suits being defended at the date as of which the statement is made under policies written more than ten years prior to such date, except suits in which liability is not dependent upon negligence of the insured;

(H) The number of deaths for which the insured are liable without proof of negligence, covered by policies written more than ten years prior to the date as of which the statement is made, and not paid for at such date;

(I) The number of unpaid claims at the date as of which the statement is made on account of nonfatal injuries for which the insured are liable without proof of negligence, covered by policies written more than ten years prior to such date.