



## Ohio Revised Code

### Section 3929.58 Reinsurance agreement with Ohio mine subsidence insurance underwriting association.

Effective: April 27, 2005

Legislation: House Bill 425 - 125th General Assembly

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All companies authorized to write basic property insurance in this state shall enter into a reinsurance agreement with the Ohio mine subsidence insurance underwriting association in which each company agrees to cede one hundred per cent, up to three hundred thousand dollars, of any subsidence insurance underwritten to the association and, in consideration of the ceding commission retained by the company, agrees to undertake payment of taxes and all other expenses of the company necessary for sale of policies. The association shall agree to provide a claims adjusting staff and to pay from the mine subsidence insurance fund all valid policyholder claims resulting from subsidence.

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