



Ohio Revised Code

Section 3933.04 Sellers of real estate and personal property may require purchase of insurance from particular company.

Effective: September 1, 2002

Legislation: Senate Bill 129 - 124th General Assembly

No person, firm, or corporation engaged in selling real or personal property, and no trustee, director, officer, agent, or other employee of any such person, firm, or corporation, shall require, as a condition precedent to the sale of such property, that the person, firm, or corporation purchasing the property negotiate any policy of insurance or renewal thereof covering the property through a particular insurance company, agent, solicitor, or broker. This section does not prevent the exercise by any person, firm, or corporation of its right to designate minimum standards as to the company, the terms and provisions of the policy, and the adequacy of the coverage with respect to insurance on property pledged or mortgaged to the person, firm, or corporation.

The superintendent of insurance shall, in accordance with Chapter 119. of the Revised Code, revoke the insurance license of any person, appointee, agent, solicitor, or broker that violates this section.
