



Ohio Revised Code

Section 3941.08 Advance cash premiums.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

A domestic mutual company may, in its articles of incorporation, or in its bylaws, provide for a cash premium payable in advance and a contingent liability of the policyholder of not less than one, nor more than ten times the cash premium in each policy, and may further provide for policies not exceeding on any one risk five per cent of the company's assets, to be issued for cash premiums payable in advance without contingent liability of the policyholder.
