



Ohio Revised Code

Section 3941.19 Personal liability of trustees or directors.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The trustees or directors of any domestic mutual company are personally liable for any loss upon risks taken after the superintendent of insurance has issued his requisition to restore any deficiency in the assets and before such deficiency is restored. This section does not require any mutual fire insurance company, doing business on the premium note plan, to keep on hand any cash reinsurance reserve or funds invested in securities, other than their premium notes, when the premium notes amount in gross to three per cent of the amount at risk by the company.
