



Ohio Revised Code

Section 3941.30 Deposit of securities to transact business outside state.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

A domestic mutual fire insurance company, for the protection of all its policies, may deposit with the superintendent of insurance, securities of the kind described in this section, in such sum as is necessary to enable such company to transact business in any other state under the laws of said state.

Said securities shall consist of United States bonds, bonds of this state, or bonds of county or city of this state, issued in conformity with law, not estimated above their par value, which, before being deposited, shall be registered by the company in favor of "the superintendent of insurance of the state of Ohio in trust for the benefit and security of all the policyholders of said company."

The superintendent shall execute his receipt therefor to the depositing company, safely keep such securities as provided by law until they are withdrawn by the depositing company as provided in section 3941.34 of the Revised Code, and shall keep in his office a record in which shall be entered the name of the company so owning and depositing such securities, the name of the debtor, the par value and serial number of each such security, the date of its maturity, and the date of maturity and amount of each installment of interest to become due.
