



Ohio Revised Code

Section 3955.10 Superintendent of insurance - powers and duties.

Effective: June 29, 1994

Legislation: House Bill 89 - 120th General Assembly

(A) The superintendent of insurance shall:

- (1) Immediately furnish to the association a copy of any complaint filed by the superintendent in any court which seeks an order to rehabilitate or liquidate the company;
- (2) Notify the Ohio insurance guaranty association of the existence of an insolvent insurer not later than three days after he receives notice of its existence;
- (3) Upon request of the board of directors, provide the association with a statement of the net direct written premiums of each member insurer related to either account.

(B) The superintendent may:

- (1) Require that the association notify any or all of the insureds of an insolvent insurer and any other interested parties of the determination of insolvency and of their rights under sections 3955.01 to 3955.19 of the Revised Code. Such notification shall be by mail at their last known address, but if sufficient information for notification by mail is not available, notice by publication in a newspaper of general circulation in an area reasonably selected to assure that interested parties will become acquainted with the facts shall be sufficient.
- (2) Suspend or revoke, after notice and hearing under Chapter 119. of the Revised Code, the certificate of authority to transact insurance in this state of any member insurer which fails to pay an assessment when due or to comply with the plan of operation. The superintendent, in lieu of such suspension or revocation, may levy a penalty on any member insurer which fails to pay an assessment when due. Such penalty shall not exceed five per cent of the unpaid assessment per month, except that no penalty shall be less than one hundred dollars per month.
- (3) Revoke the designation of any servicing facility when he finds claims are being handled



unsatisfactorily.

(C) Any final action or order of the superintendent under sections 3955.01 to 3955.19 of the Revised Code is subject to judicial review under Chapter 119. of the Revised Code.
