



## Ohio Revised Code

### Section 3956.11 Duties and powers of superintendent - appeals - notification of chapter provisions.

Effective: September 13, 2022

Legislation: Senate Bill 273 - 134th General Assembly

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(A) The superintendent of insurance shall:

(1) Upon request of the board of directors of the Ohio life and health insurance guaranty association, provide the association with a statement of the premiums in this and any other appropriate states for each member insurer;

(2) When an impairment is declared and the amount of the impairment is determined, serve a demand upon the impaired insurer to make good the impairment within a reasonable time. Notice to the impaired insurer shall constitute notice to its shareholders, if any. The failure of the impaired insurer promptly to comply with the demand shall not excuse the association from the performance of its powers and duties under this chapter.

(3) In any liquidation or rehabilitation proceeding involving a domestic member insurer, be appointed as the liquidator or rehabilitator.

(B) The superintendent, after notice and hearing, may suspend or revoke the license or certificate of authority to transact business in this state of any member insurer that fails to pay an assessment when due or fails to comply with the plan of operation of the association. As an alternative, the superintendent may levy a forfeiture on any member insurer that fails to pay an assessment when due. The forfeiture shall not exceed five per cent of the unpaid assessment per month, but shall not be less than one hundred dollars per month.

(C) Any action of the board of directors or the association may be appealed to the superintendent by any member insurer if the appeal is taken within sixty days of the final action being appealed. If a member insurer is appealing an assessment, the amount assessed shall be paid to the association and be available to meet association obligations during the pendency of the appeal. If the appeal on the assessment is upheld, the amount paid in error or excess shall be returned to the member insurer.



Any final action or order of the superintendent is subject to review under Chapter 119. of the Revised Code.

(D) The liquidator, rehabilitator, or conservator of any impaired or insolvent insurer may notify all interested persons of the effect of this chapter.

(E) Notwithstanding section 109.02 of the Revised Code, the superintendent has sole authority to select and hire legal counsel to represent the superintendent in the superintendent's role as rehabilitator or liquidator of an impaired or insolvent insurer.