



Ohio Revised Code Section 3959.14 Administrator prohibitions.

Effective: May 18, 1988

Legislation: House Bill 284 - 117th General Assembly

No administrator shall do any of the following:

- (A) Use plan sponsor funds for any purpose or purposes not specifically set forth in written form by the administrator;
 - (B) Fail to disclose in written solicitation material and on an on-going basis, at least once annually, to the plan sponsor all of the following:
 - (1) All fixed plan costs, identifying what each fixed cost includes;
 - (2) Levels of the specific excess insurance stop-loss deductible;
 - (3) The aggregate excess insurance stop-loss attachment point factors, including any minimum attachment point factors;
 - (4) The names of all insurance carriers providing protection for the plan sponsor's plans, and any ownership relationship of five per cent or more between the administrator and such insurance carriers.
 - (C) Fail to remit insurance company premiums within the policy period or within the time period agreed to in writing between the insurance company and the administrator;
 - (D) Fail to disclose in written form the method of collecting and holding any plan sponsor's funds.
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