



Ohio Revised Code

Section 5729.14 Right to deny admission to companies which violate laws.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When a foreign insurance company applies to the superintendent of insurance for admission to do business in this state, it shall not be admitted until it has paid all taxes and penalties assessed against it for the violation of the laws relating to insurance. If such foreign company has been reported to the superintendent as having violated any of the laws of this state relating to insurance, he shall make an examination of the books and records of the company seeking admission, and before granting a license to do business in this state, he shall require it to pay to the treasurer of state a penalty equal to twenty per cent of all premiums written in this state for the six years next preceding the date of request for admission, and upon which such taxes have not already been paid.
