



Ohio Revised Code

Section 1753.31 Risk-based capital for insurers model act definitions.

Effective: March 15, 2001

Legislation: House Bill 714 - 123rd General Assembly

As used in sections 1753.31 to 1753.43 of the Revised Code:

- (A) "Adjusted RBC report" means an RBC report that has been adjusted by the superintendent of insurance in accordance with division (C) of section 1753.32 of the Revised Code.
- (B) "Authorized control level RBC" means the number determined under the risk-based capital formula in accordance with the RBC instructions.
- (c) "Company action level RBC" means the product of 2.0 and a health insuring corporation's authorized control level RBC.
- (D) "Corrective order" means an order issued by the superintendent of insurance specifying corrective actions that the superintendent determines are required.
- (E) "Domestic health insuring corporation" means a health insuring corporation domiciled in this state.
- (F) "Foreign health insuring corporation" means a health insuring corporation holding a certificate of authority under chapter 1751. of the Revised Code that is domiciled outside of this state.
- (g) "Mandatory control level RBC" means the product of .70 and a health insuring corporation's authorized control level RBC.
- (H) "NAIC" means the national association of insurance commissioners.
- (I) "Net worth" means statutory capital and surplus.
- (J) "RBC" means risk-based capital.



(K) "RBC instruction" means the RBC report, including risk-based capital instructions, as adopted by the NAIC and as amended by the NAIC from time to time in accordance with the procedures adopted by the NAIC. "RBC instructions" also includes any modifications adopted by the superintendent of insurance, as the superintendent considers to be necessary.

(L) "RBC level" means a health insuring corporation's action level RBC, regulatory action level RBC, authorized control level RBC, or mandatory control level RBC.

(M) "RBC plan" means a comprehensive financial plan containing the elements specified in division (B) of section 1753.33 of the Revised Code.

(N) "RBC report" means the report required by section 1753.32 of the Revised Code.

(O) "Regulatory action level RBC" means the product of 1.5 and a health insuring corporation's authorized control level RBC.

(P) "Revised RBC plan" means an RBC plan rejected by the superintendent of insurance and then revised by a health insuring corporation with or without incorporating the superintendent's recommendations.

(Q) "Total adjusted capital" means the sum of both of the following:

(1) A health insuring corporation's net worth as determined in accordance with the statutory accounting applicable to the annual financial statements required to be filed under section 1751.32 of the Revised Code;

(2) Such other items, if any, as the RBC instructions may provide.