



Ohio Revised Code

Section 2323.581 Valid transfer of structural settlement payment rights.

Effective: March 23, 2018

Legislation: House Bill 223 - 132nd General Assembly

No direct or indirect transfer of structured settlement payment rights shall be effective, and no structured settlement obligor or annuity issuer shall be required to make any payment directly or indirectly to a transferee or assignee of structured settlement payment rights, unless the transfer has been approved in advance in a final order of a court of competent jurisdiction based on express findings by the court of all of the following:

- (A) The transfer is in the best interest of the payee, taking into account the welfare and support of the payee's dependents.
 - (B) The payee has been advised in writing by the transferee to seek independent professional advice regarding the transfer and has either received that advice or knowingly waived in writing the opportunity to seek and receive that advice.
 - (C) The transfer does not contravene any applicable statute or order of any court or other government authority.
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