



Ohio Revised Code

Section 3921.28 Examination of domestic and foreign societies.

Effective: January 1, 2013

Legislation: House Bill 341 - 129th General Assembly

(A)(1) Each domestic fraternal benefit society and each applicant for a certificate of incorporation as a domestic fraternal benefit society shall be subject to examination by the superintendent of insurance in accordance with section 3901.07 of the Revised Code. Section 3901.07 of the Revised Code shall govern every aspect of the examination, including the circumstances under and frequency with which it is conducted, and the authority of the superintendent and any examiner or other person appointed by the superintendent.

(2)(a) A domestic fraternal benefit society shall be liable for the payment of any additional expense of an examination resulting from unreasonable delays by the society in fulfilling a request for documents or information by the examiner conducting the examination. A delay is deemed unreasonable if the examiner has made two separate unfulfilled requests for the same documents or information. A request for records or information from an examiner shall allow the fraternal benefit society a minimum of ten business days to fulfill the request.

(b) In the event of an unreasonable delay, the examiner shall notify the superintendent, who shall set a hearing, under Chapter 119. of the Revised Code, to determine if there has been an unreasonable delay because of the fraternal benefit society's response to a request for documents or information and to calculate the additional expense incurred by the superintendent as a result of the unreasonable delay.

(3) A summary of the examination of the superintendent and any recommendations or statements of the superintendent that accompany the report, shall be read at the first meeting of the board of directors or corresponding body of the society following the receipt thereof, and if directed so to do by the superintendent, shall also be read at the first meeting of the supreme legislative or governing body of the society following the receipt thereof. A copy of the report, recommendations, and statements of the superintendent shall be furnished by the society to each member of the board of directors or other governing body.



(B) Each foreign or alien fraternal benefit society transacting or applying for admission to transact business in this state shall be subject to examination by the superintendent in accordance with section 3901.07 of the Revised Code. Section 3901.07 of the Revised Code shall govern every aspect of the examination, including the circumstances under and frequency with which it is conducted, the authority of the superintendent and any examiner or other person appointed by the superintendent, the liability for the assessment of expenses incurred in conducting the examination, and the remittance of the assessment to the superintendent's examination fund.