



Ohio Revised Code

Section 3929.42 Urban homeowners insurance definitions.

Effective: October 24, 2024

Legislation: Senate Bill 175

As used in sections 3929.41 to 3929.49 of the Revised Code, or any regulations adopted pursuant thereto:

(A) "Basic property insurance" means insurance against direct loss to property as defined and limited in standard fire policies and extended coverage endorsements thereon, as approved by the superintendent of insurance, and insurance for such types, classes and locations of property against the perils of vandalism, malicious mischief, burglary, or theft, as the superintendent shall designate. Such insurance shall not include automobile insurance nor insurance on such types of manufacturing risks as may be excluded by the superintendent.

(B) "Homeowners insurance" means insurance on owner-occupied dwellings providing personal multi-peril property and liability coverages commonly known as homeowners insurance, and is subject to such reasonable underwriting standards, exclusions, deductibles, rates, and conditions as are customarily used by member insurers for similar coverages.

(C) "Insurer" includes any insurance company or group of companies under common ownership which is authorized to engage in the business of property insurance in this state.

(D) "Association" means the Ohio fair plan underwriting association created by section 3929.43 of the Revised Code.

(E) "Fair plan" means a plan to assure fair access to insurance requirements.

(F) "Premiums written" means gross direct premiums, including that portion of premium which is attributable to a riot loading or factor, excluding that portion of premium on risks ceded to the association, charged with respect to property in the state on all policies of basic property insurance and homeowners insurance and the basic property insurance premium components of all multi-peril policies, as computed by the association, covering property in this state, less all premiums and



dividends returned, paid, or credited to policyholders, or the unused or unabsorbed portions of premium deposits.

(G) "Inspection bureau" means any fire insurance rating bureau or other organization designated by the association to assist in the collection of information necessary to determine eligibility and rating for basic property insurance or homeowners insurance.