



Ohio Revised Code

Section 3951.06 Fee - renewal of certificate - supplemental certificate.

Effective: April 27, 2005

Legislation: House Bill 425 - 125th General Assembly

(A) A fee of one hundred dollars shall be paid to the superintendent by the applicant for a public insurance adjuster's certificate of authority before the initial application is granted. If the applicant is a firm, association, partnership, or corporation, the fee shall be paid for each person specified in the application.

(B) A firm, association, partnership, or corporation to which a certificate of authority has been issued by the superintendent may at any time make an application to the superintendent for the issuance of a supplemental certificate of authority authorizing additional officers or directors of the corporation or members of the firm, association, or partnership to act as a public insurance adjuster, and the superintendent may thereupon issue to such firm, association, partnership, or corporation a supplemental certificate accordingly upon the payment of a fee of fifty dollars for each member or officer or director thereby authorized to act as a public insurance adjuster.

(C) Every public insurance adjuster's certificate of authority shall expire on the thirty-first day of December of the calendar year in which it was issued, and shall be renewed according to the standard renewal procedure of sections 4745.01 to 4745.03, inclusive, of the Revised Code. Every public insurance adjuster's certificate of authority with a payment of a fifty-dollar fee can be renewed for the ensuing year without examination, but if an application for the renewal of such certificate has been filed with the superintendent before January first of any year the certificate of authority sought to be renewed shall continue in full force and effect until the issuance by the superintendent of the new certificate applied for or until five days after the superintendent has refused to issue a new certificate and has served notice of such refusal on the applicant therefor. Service of such notice shall be made by registered or certified mail directed to the applicant at the place of business specified in the application.

(D) No certificate of authority shall be issued or renewed unless, the applicant is a resident of the state, a lending institution, or a bona fide employee of a lending institution who is authorized to act as a public insurance adjuster in another state on behalf of the lending institution, and there is on file



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with the superintendent a bond, executed by such applicant and by approved sureties, in the penal sum of one thousand dollars for each person designated in the application, conditioned for the faithful performance by such applicant and by all persons designated in such application, of their duties as public insurance adjusters. Such bond shall be approved as to form by the attorney general and as to sufficiency by the superintendent. Such bond shall be made payable to the state and shall specifically authorize recovery for and on behalf of an injured party of the sum provided therein in case the adjuster has been guilty of fraudulent or dishonest practices in connection with the transaction of business as an adjuster.