



Ohio Revised Code

Section 3964.09 Suspension or revocation of license.

Effective: September 17, 2014

Legislation: House Bill 117 - 130th General Assembly

The superintendent may suspend or revoke the license of a captive insurance company, in accordance with Chapter 119. of the Revised Code, for any of the following reasons:

- (A) Insolvency or impairment of capital or surplus;
 - (B) Failure to meet the requirements of section 3964.05 of the Revised Code;
 - (C) Refusal or failure to submit an annual report, as required by section 3964.07 of the Revised Code, or any other report or statement required by law or by lawful order of the superintendent;
 - (D) Failure to comply with the provisions of its own articles, bylaws, code of regulations, or other organizational documents;
 - (E) Failure to submit to, or pay the cost of, examination, or any legal obligation related to examination, as required by this chapter;
 - (F) Use of practices that, although not otherwise specifically prohibited by law, are determined by the superintendent to render its operation detrimental or its condition unsound with respect to the public or to its policyholders;
 - (G) Failure to otherwise comply with the laws of this state.
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