



## Ohio Revised Code

### Section 3964.172 Transfer of assets.

Effective: September 17, 2014

Legislation: House Bill 117 - 130th General Assembly

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(A) No sale, exchange, or other transfer of assets may be made by a protected cell captive insurance company between or among any of its protected cells without the written consent of the participants of the protected cell and the superintendent.

(B)(1) No sale, exchange, transfer of assets, or distribution may be made from a protected cell to any person without the superintendent's prior written approval.

(2) The superintendent shall not give approval if the sale, exchange, transfer, or distribution would result in the insolvency or impairment of the protected cell in question.

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