



Ohio Revised Code

Section 5729.02 Annual statements of foreign insurance companies.

Effective: October 24, 2024

Legislation: Senate Bill 175

(A) Subject to division (B) of this section, every foreign insurance company shall set forth in its annual statement to the superintendent of insurance the gross amount of premiums received by it from policies covering risks within this state during the preceding calendar year, less return premiums paid for cancellations and considerations received for reinsurance of risks within this state, provided that dividends paid or otherwise allowed to policyholders shall not be deducted except as provided in section 5729.04 of the Revised Code. If the superintendent has reason to suspect the correctness of such statement the superintendent may make an examination at the expense of the state of the books of such company or its agents for the purpose of verifying them.

Where insurance against fire is included with insurance against other perils at an undivided premium, a reasonable allocation from such entire premium shall be made for the fire portion of the coverage in such manner as the superintendent of insurance may direct.

Every insurance company incorporated under the laws of this state, and controlled by a foreign affiliate, that claims to be a domestic insurance company, as that term is defined in division (D) of section 5725.01 of the Revised Code, shall set forth in its annual report information from which the superintendent can determine the validity of such claim.

(B) The gross amount of premiums for bail bonds written by a foreign insurance company included in the annual statement required under division (A) of this section shall equal the company's direct written premiums determined under section 3905.901 of the Revised Code and reported on the company's corresponding annual statement of condition.
