

Publications

Ohio Department of Insurance Guidance Regarding Extension of Financial Filing Deadlines and Procedural Requirements as a Result Of COVID-19

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On March 9, 2020, Governor Mike DeWine signed [Executive Order 2020-01D](#), declaring a state of emergency in Ohio to protect the well-being of Ohioans from the dangerous effects of COVID-19. In part, the Executive Order directs that state agencies shall develop and implement procedures, including suspending or adopting temporary rules within an agency's authority, consistent with recommendations from the Department of Health designed to prevent or alleviate this public health threat.

As a result of the Executive Order and other recommendations issued by the Ohio Department of Health, the Superintendent of the Ohio Department of Insurance (the Superintendent) has determined that, in some cases, compliance with certain financial filing deadlines and procedural insurance requirements may not be possible. Consequently, the Superintendent issued [Bulletin 2020-09](#), effective April 15, 2020, to provide individuals, companies and other entities licensed under Ohio insurance law (Licensees) with flexibility during this time.

The Bulletin provides that Licensees may, upon written request to the Ohio Department of Insurance (the Department), modify the effect of legal or procedural requirements related to financial filings, including, but not limited to, deadlines, due dates, times of default, time expirations, periods of time, or other acts or events set forth in Ohio insurance law and associated administrative rules and Department bulletins. We are expecting the Superintendent to post additional guidance that clarifies the written requests are only required by domestic Licensees. The Superintendent is expected to clarify that the Department will defer to a Licensee's domestic regulator's financial filing deadlines.

The Bulletin states that Licensees must continue to submit all required financial filings, including filings with the National Association of Insurance Commissioners (NAIC) and the Department. However, the Department will allow Licensees an additional 30 days to complete most of the financial filings identified in "Attachment A" below (and 60

days for some), **but** the Department must receive a written request for the late filing from the Licensees. The Department reserves the right to reject any such request based upon the financial condition and unique circumstances of the Licensee. If a Licensee believes that it will not be able to meet any of the financial filing deadlines identified in “Attachment A” that are required by law or by order, the Licensee should contact the Office of Risk Assessment at the Department and submit its request for an extension of the filing deadline. The filings identified in “Attachment A” may be updated or revised as necessary, at the Superintendent’s discretion.

The Bulletin also states that the requirements to submit information in physical form, including any mailing, wet signature or notary requirement, are suspended. Licensees must maintain a record of all filings made electronically in lieu of physical information filings. Within 60 days after the expiration of this Bulletin, all required physical information withheld pursuant to the Bulletin must be submitted to the Department.

Lastly, the Bulletin provides that on-site examination meetings are suspended and will be conducted by electronic means.

The Bulletin expires upon the expiration of the state of emergency declared by Governor DeWine on March 9, 2020.

If you have questions about this Bulletin, please contact Anthony Spina, Tom Szykowny, Gregg Zelasko or your regular Vorys attorney.

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Vorys COVID-19 Task Force

Vorys is continuing to monitor the COVID-19 outbreak and related guidance to insurers. In addition, Vorys attorneys and professionals are counseling our clients on a myriad of others issues related to the outbreak. We have established a comprehensive COVID-19 Task Force, which includes attorneys with deep experience in the niche disciplines that we have been and expect to continue receiving questions regarding coronavirus. Learn more and see the latest updates from the task force at vorys.com/coronavirus.