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136th General Assembly
Regular Session
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Sub. H. B. No. 105

To enact sections 1357.01, 1357.011, 1357.02,
1357.03, 1357.04, 1357.05, 1357.06, 1357.07,
1357.08, 1357.09, and 1357.10 and to repeal
section 1349.55 of the Revised Code to revise
and supplement state regulations concerning non-
recourse litigation funding agreements.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 1357.01, 1357.011, 1357.02,
1357.03, 1357.04, 1357.05, 1357.06, 1357.07, 1357.08, 1357.09,
and 1357.10 of the Revised Code be enacted to read as follows:

Sec. 1357.01. As used in this chapter:

(A) (1) "Advertise" means directly or indirectly
publishing, disseminating, circulating, or placing before the
public any written, oral, electronic, or printed communication
for the purpose of inducing a consumer to enter into a consumer
legal funding agreement.

(2) For the purposes of division (A) (1) of this section,
"written, oral, electronic, or printed communication" includes
communication by means of recorded telephone messages and



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transmission or broadcast on radio, television, the internet, or 19
other similar media of audio recordings, film strips, motion 20
pictures, or videos. 21

(B) (1) "Charges" means the amount of money to be paid to 22
the consumer legal funding company by or on behalf of a consumer 23
in excess of the funded amount. 24

(2) "Charges" include interest and all administrative, 25
origination, underwriting, and other fees, no matter how 26
denominated. 27

(C) (1) "Commercial litigation financier" means a person 28
engaged in the business of entering into commercial litigation 29
financing agreements with claimants or with lawyers or law firms 30
asserting legal claims on behalf of claimants. 31

(2) "Commercial litigation financier" does not include a 32
nonprofit organization determined by the internal revenue 33
service to be tax exempt pursuant to section 501(c) of the 34
"Internal Revenue Code of 1986," 26 U.S.C. 1, or a person that 35
funds such a nonprofit organization, if the nonprofit 36
organization represents the claimant on a pro bono basis. 37
Seeking or accepting a settlement or judgment that includes 38
costs or attorney's fees does not, in itself, make a nonprofit 39
organization or an attorney contracted by a nonprofit 40
organization a "commercial litigation financier." 41

(D) (1) "Commercial litigation financing agreement" means, 42
with respect to any civil action or group of civil actions, a 43
written agreement that meets all of the following: 44

(a) A third party agrees to provide funds to a named party 45
or a law firm that represents a named party in the civil action 46
or group of civil actions. 47

(b) The agreement creates a direct or collateralized 48
interest in the proceeds of a civil action or group of civil 49
actions, by settlement, verdict, judgment, or otherwise. 50

(c) The interest created by the agreement is based, in 51
whole or part, on a funding obligation incurred in connection 52
with the action or group of actions, the appearing counsel, any 53
contractual co-counsel, or the law firm of the counsel or co- 54
counsel, executed with any of the following: 55

(i) Any attorney representing a party; 56

(ii) Any co-counsel in the civil action or group of 57
actions with a contingent fee interest in representing a named 58
party; 59

(iii) Any third-party who has a collateral-based interest 60
in the contingency fees of the counsel or co-counsel, or the law 61
firm of the counsel or co-counsel, related in whole or part to 62
the fees derived from representing that party. 63

(2) "Commercial litigation financing agreement" includes a 64
contract, such as an option, forward contract, futures contract, 65
short position, swap, or similar agreement, that is 66
substantially similar to an agreement described in division (D) 67
(1) of this section. 68

(3) "Commercial litigation financing agreement" does not 69
include any of the following: 70

(a) A consumer legal funding agreement; 71

(b) An agreement by an attorney or law firm to provide 72
legal services on a contingency fee basis to the claimant or to 73
advance the claimant's legal costs in accordance with the rules 74
of professional conduct adopted by the supreme court; 75

(c) A health insurer, medical provider, or assignee that 76
has paid, is obligated to pay, or is owed sums for a claimant's 77
health care under the terms of a health insurance plan or 78
agreement; 79

(d) A financial institution providing loans to the 80
claimant or the claimant's attorney or law firm, the repayment 81
of which is not contingent upon the outcome of the legal claim 82
or on the outcome of any matter within a portfolio that includes 83
the legal claim and involves the same attorney or law firm or 84
affiliated attorney or law firm; 85

(e) A person with a preexisting contractual obligation to 86
indemnify or defend a party to a legal claim. 87

(E) "Consumer" means a natural person who has a pending 88
legal claim and who resides or is domiciled in Ohio. 89

(F) (1) "Consumer legal funding agreement" means a 90
nonrecourse agreement in which a consumer legal funding company 91
purchases, and a consumer assigns to the company, a contingent 92
right to receive an amount of the potential proceeds of any 93
settlement, judgment, award, or verdict obtained in the 94
consumer's legal claim. 95

(2) "Consumer legal funding agreement" does not include 96
any agreement involving a cash payment by the consumer legal 97
funding company of four hundred thousand dollars or more. 98

(G) (1) "Consumer legal funding company" means a person or 99
entity that enters into a consumer legal funding agreement with 100
a consumer. 101

(2) "Consumer legal funding company" does not include any 102
of the following: 103

<u>(a) A family member of the consumer;</u>	104
<u>(b) A bank, lender, financing entity, or other special</u>	105
<u>purpose entity that provides financing to a consumer legal</u>	106
<u>funding company and to which a consumer legal funding company</u>	107
<u>grants a security interest or transfers any rights or interest</u>	108
<u>in a consumer legal funding;</u>	109
<u>(c) An attorney or accountant who provides services to a</u>	110
<u>consumer.</u>	111
<u>(H) "Funded amount" means the amount of money provided to,</u>	112
<u>or on behalf of, the consumer in a consumer legal funding</u>	113
<u>agreement. "Funded amount" excludes charges.</u>	114
<u>(I) "Funding date" means the date on which the funded</u>	115
<u>amount is transferred to the consumer by the consumer legal</u>	116
<u>funding company by personal delivery; via wire, automated</u>	117
<u>clearing house, or other electronic means; or by certified or</u>	118
<u>registered mail.</u>	119
<u>(J) "Family member" means a spouse; sibling; child,</u>	120
<u>including adopted children and stepchildren; parent;</u>	121
<u>grandparent; aunt; uncle; cousin; or grandchild.</u>	122
<u>(K) "Legal claim" means a civil claim or cause of action.</u>	123
<u>(L) "Resolution date" means the date the funded amount,</u>	124
<u>plus the agreed upon charges, are delivered to the consumer</u>	125
<u>legal funding company by the consumer, the consumer's attorney,</u>	126
<u>or otherwise.</u>	127
<u>Sec. 1357.011. The general assembly, in enacting sections</u>	128
<u>1357.01 to 1357.10 of the Revised Code pursuant to this act,</u>	129
<u>hereby declares its intent to adopt regulations concerning a</u>	130
<u>narrow range of consumer legal funding agreements and commercial</u>	131

litigation financing agreements as contemplated in the holding 132
of the Ohio Supreme Court in *Rancman v. Interim Settlement* 133
Funding Corp., 99 Ohio St.3d 121 (2003). The general assembly 134
intends to preserve and reinforce the general public policy 135
expressed in that holding against champerty and maintenance. 136

Sec. 1357.02. (A) Beginning ninety days after the 137
effective date of this section, all consumer legal funding 138
companies shall register with the attorney general prior to 139
commencing any business activity in this state. 140

(B) The attorney general shall establish a process that 141
allows consumer legal funding companies to register under this 142
section. Such registration shall include, at a minimum, all of 143
the following: 144

(1) The consumer legal funding company's name and 145
domiciliary address; 146

(2) The names of the company's chief executive officer and 147
chair of the board of directors, as applicable; 148

(3) A statement as to whether or not the company is part 149
of a larger group of companies; 150

(4) An acknowledgment certified by an officer or duly 151
appointed employee of the company that the consumer legal 152
funding company's financiers have read this chapter. 153

Sec. 1357.03. (A) A consumer legal funding company shall 154
not enter into, or seek to enter into, a consumer legal funding 155
agreement unless all of the following apply: 156

(1) The agreement is completely filled-in when presented 157
to the consumer for signature. 158

(2) The agreement includes space on each page for the 159

consumer's initials. 160

(3) The front page of the agreement includes all of the 161
following disclosures under appropriate headings: 162

(a) The funded amount to be paid to the consumer under the 163
agreement; 164

(b) An itemized list of all one-time and recurring charges 165
under the agreement, subject to section 1357.04 of the Revised 166
Code, and an explanation for how those charges accrue; 167

(c) The maximum amount that may be assigned by the 168
consumer to the company under the agreement, including the 169
funded amount and all charges, but excluding penalties that may 170
apply in the case of a material breach, fraud, or 171
misrepresentation by or on behalf of the consumer; 172

(d) If the consumer seeks to enter into more than one 173
consumer legal funding agreement with the same company, the 174
cumulative amount that may be assigned to the company under all 175
such agreements, including the funded amount and all charges, 176
but excluding penalties that may apply in the case of a material 177
breach, fraud, or misrepresentation by or on behalf of the 178
consumer. 179

(4) The agreement allows the consumer to cancel the 180
agreement, without penalty or further obligation, by returning 181
the full amount of disbursed funds to the company within ten 182
business days after the funding date. The consumer may do either 183
of the following to effectuate the cancellation: 184

(a) Deliver the company's uncashed check to the company's 185
offices in person, within ten business days after the 186
disbursement of funds; 187

(b) Mail a notice of cancellation and include in that 188
mailing a return of the full amount of disbursed funds in the 189
form of the company's uncashed check, or a registered or 190
certified check or money order, by insured, registered, or 191
certified United States mail, postmarked within ten business 192
days after receiving funds from the company, at the address 193
specified in the agreement for cancellation. 194

(5) The body of the agreement includes all of the 195
following statements: 196

(a) "CONSUMER'S RIGHT TO CANCELLATION: YOU MAY CANCEL THIS 197
AGREEMENT WITHOUT PENALTY OR FURTHER OBLIGATION WITHIN TEN 198
BUSINESS DAYS AFTER THE FUNDING DATE IF YOU RETURN THE FULL 199
AMOUNT OF THE DISBURSED FUNDS TO [insert name of company]." 200

(b) "THE COMPANY HAS NO ROLE IN DECIDING WHETHER, WHEN, 201
AND HOW MUCH THE LEGAL CLAIM IS SETTLED FOR, HOWEVER, YOU OR 202
YOUR ATTORNEY MUST NOTIFY THE COMPANY OF THE OUTCOME OF THE 203
LEGAL CLAIM BY SETTLEMENT OR ADJUDICATION ON OR BEFORE THE 204
RESOLUTION DATE. THE COMPANY MAY SEEK UPDATED INFORMATION ABOUT 205
THE STATUS OF THE LEGAL CLAIM BUT IN NO EVENT SHALL THE COMPANY 206
ATTEMPT TO INTERFERE WITH, CONTROL, OR INFLUENCE THE INDEPENDENT 207
PROFESSIONAL JUDGMENT OF YOUR ATTORNEY IN THE HANDLING OF THE 208
LEGAL CLAIM OR ANY SETTLEMENT THEREOF." 209

(c) "THE FUNDED AMOUNT AND AGREED UPON CHARGES SHALL BE 210
PAID FROM THE PROCEEDS OF YOUR LEGAL CLAIM, AND SHALL BE PAID 211
ONLY TO THE EXTENT THAT THERE ARE AVAILABLE PROCEEDS FROM YOUR 212
LEGAL CLAIM. YOU WILL NOT OWE [insert name of company] ANYTHING 213
IF THERE ARE NO PROCEEDS FROM YOUR LEGAL CLAIM, UNLESS YOU HAVE 214
VIOLATED ANY MATERIAL TERM OF THIS AGREEMENT OR YOU HAVE 215
COMMITTED FRAUD AGAINST [insert name of company]." 216

(d) Immediately above the place on the agreement where the 217
consumer's signature is required: "DO NOT SIGN THIS AGREEMENT 218
BEFORE YOU READ IT COMPLETELY. DO NOT SIGN THIS AGREEMENT IF IT 219
CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO A COMPLETELY 220
FILLED-IN COPY OF THIS AGREEMENT BEFORE YOU SIGN IT. BEFORE YOU 221
SIGN THIS AGREEMENT, YOU SHOULD OBTAIN THE ADVICE OF AN 222
ATTORNEY. DEPENDING ON THE CIRCUMSTANCES, YOU MAY WANT TO 223
CONSULT A TAX, PUBLIC OR PRIVATE BENEFIT PLANNING, OR FINANCIAL 224
PROFESSIONAL. YOU ACKNOWLEDGE THAT YOUR ATTORNEY IN THE LEGAL 225
CLAIM HAS PROVIDED NO TAX, PUBLIC OR PRIVATE BENEFIT PLANNING, 226
OR FINANCIAL ADVICE REGARDING THIS TRANSACTION. YOU FURTHER 227
ACKNOWLEDGE THAT YOUR ATTORNEY HAS EXPLAINED THE TERMS AND 228
CONDITIONS OF THIS AGREEMENT." 229

(6) The agreement contains a written acknowledgement by 230
the attorney retained by the consumer in the legal claim that 231
attests to all of the following: 232

(a) The attorney has reviewed the agreement and all 233
disclosures required by this section with the consumer. 234

(b) The attorney is being paid on a contingency basis 235
pursuant to a written fee agreement. 236

(c) All proceeds of the legal claim will be disbursed via 237
the trust account of the attorney or a settlement fund 238
established to receive the proceeds of the legal claim on behalf 239
of the consumer. 240

(d) The attorney agrees to disburse funds from the legal 241
claim and take any other steps necessary to ensure that the 242
terms of the consumer legal funding agreement are fulfilled. 243

(e) The attorney has not received a referral fee or other 244
consideration from the consumer legal funding company in 245

connection with the consumer legal funding, nor will the 246
attorney receive such a fee or other consideration in the 247
future. 248

(f) The attorney agrees to follow all applicable rules of 249
professional conduct adopted by the supreme court in all aspects 250
of the transaction. 251

(B) (1) A violation of this section or section 1357.04 of 252
the Revised Code by a consumer legal funding company constitutes 253
an unfair or deceptive act or practice in violation of section 254
1345.02 of the Revised Code. 255

(2) A consumer injured by such a violation has a cause of 256
action and is entitled to the same relief available to a 257
consumer under section 1345.09 of the Revised Code. 258

(3) All powers and remedies available to the attorney 259
general to enforce sections 1345.01 to 1345.13 of the Revised 260
Code are available to the attorney general to enforce this 261
section. 262

(C) In addition to remedies set forth in division (B) of 263
this section, any willful violation of this section, including 264
omission of the attorney acknowledgement required by division 265
(A) (6) of this section, renders the consumer legal funding 266
agreement unenforceable by the company, the consumer, or any 267
successor in interest to the agreement. A consumer terminating 268
the attorney who made the acknowledgment required by division 269
(A) (6) of this section or retaining a new attorney with respect 270
to the legal claim does not, in itself, render the agreement 271
unenforceable under this division. 272

Sec. 1357.04. A consumer legal funding company shall not 273
do any of the following: 274

(A) Pay or offer to pay a commission, referral fee, or 275
other form of consideration to any attorney, law firm, health 276
care provider, chiropractor, or physical therapist, or to any 277
employee or agent of the foregoing, for referring a consumer to 278
the company; 279

(B) Accept any commission, referral fee, rebate, or other 280
form of consideration from an attorney, law firm, health care 281
provider, chiropractor, or physical therapist, or from any 282
employee or agent of the foregoing; 283

(C) Purposefully advertise false or misleading information 284
regarding the company's products or services; 285

(D) Refer a consumer or potential consumer to a specific 286
attorney, law firm, medical provider, chiropractor, or physical 287
therapist, or to any employee or agent of the foregoing, except 288
that, if a consumer does not have legal representation, the 289
company may refer the consumer to a state or local lawyer 290
referral service operated by a bar association or nonprofit 291
organization, or a legal aid society, as defined in section 292
120.51 of the Revised Code; 293

(E) Fail to promptly supply copies of all complete 294
consumer legal funding agreements to the consumer and the 295
attorney representing the consumer in the legal claim; 296

(F) Knowingly enter into a consumer legal funding 297
agreement with a consumer for a legal claim respecting which the 298
consumer previously sold or assigned all or part of the 299
consumer's right to the proceeds, unless the company or the 300
consumer extinguishes the prior agreement by either repaying the 301
entire disbursed amount plus any contracted fees, or paying a 302
lesser amount expressly agreed to, in writing, by the consumer 303

and all other parties to the prior agreement. More than one 304
company may agree, contemporaneously, to enter into a consumer 305
legal funding agreement with the same consumer for the same 306
claim so long as the companies, the consumer, and the consumer's 307
attorney consent to the agreements in writing. 308

(G) Make or influence any decision with respect to the 309
conduct of the consumer's legal claim or the settlement or 310
resolution of that legal claim, including appointing or changing 311
counsel, choice or use of expert witnesses, litigation strategy, 312
and settlement or other resolution of the claim; 313

(H) Attempt to obtain a waiver of any remedy, including 314
compensatory, statutory, or punitive damages, to which the 315
consumer might otherwise be entitled; 316

(I) Knowingly pay or offer to pay for court costs, filing 317
fees, or attorney's fees before, during, or after the resolution 318
of the legal claim; 319

(J) (1) Charge or collect from a consumer either of the 320
following in connection with a consumer legal funding agreement: 321

(a) A prepayment penalty or fee; 322

(b) A one-time service fee that exceeds seven per cent of 323
the initial funded amount. 324

(2) Charges in excess of the amount specified in division 325
(A) (3) (c) of section 1357.03 of the Revised Code and fees 326
prohibited by division (J) (1) of this section are unenforceable. 327

(K) Enter into a consumer legal funding agreement if an 328
attorney or a law firm retained by the consumer for the legal 329
claim on which the agreement is based has a financial or 330
ownership interest in the company. 331

(L) Collude with or knowingly assist a lawyer or law firm 332
that is enticing or intends to entice a consumer to bring a 333
claim that the company knows or has reason to know is fabricated 334
or otherwise not brought in good faith. Any consumer legal 335
funding agreement resulting from a violation of this division is 336
void ab initio. 337

(M) Knowingly offer or collude to provide funding as an 338
inducement to a consumer who is presently represented by counsel 339
to terminate that engagement and engage another lawyer or law 340
firm to represent the consumer in the same matter. Any consumer 341
legal funding agreement resulting from a violation of this 342
division is void ab initio. 343

Sec. 1357.05. (A) An attorney retained by a consumer in a 344
legal claim shall not disclose confidential or privileged 345
information to a consumer legal funding company without first 346
obtaining written consent from the consumer and without first 347
ensuring that the disclosure is not prohibited by court rules, a 348
court order, or the rules of professional conduct adopted by the 349
supreme court. 350

(B) (1) Except as otherwise provided in division (D) of 351
this section, within thirty days after receiving a written 352
request from any party to the legal claim or an insurer that has 353
a duty to defend any party to the legal claim, the consumer 354
shall disclose to that party or insurer whether the consumer has 355
entered into a consumer legal funding agreement. 356

(2) Except as otherwise provided in division (D) of this 357
section, if a consumer enters into a consumer legal funding 358
agreement pertaining to the action in question after responding 359
to a request under division (B) (1) of this section in the 360
negative, the consumer shall disclose that fact to the 361

requesting party or insurer within thirty days after the 362
consumer enters into the agreement. 363

(3) No law firm or attorney that has a financial interest 364
in a consumer legal funding company and no attorney whose family 365
member has a financial interest in a consumer legal funding 366
company shall do either of the following: 367

(a) Represent a consumer in any legal claim respecting 368
which the consumer has entered into a consumer legal funding 369
agreement with the company; 370

(b) Provide consumer legal funding directly to a consumer 371
the attorney or law firm represents; 372

(c) Refer a consumer to the consumer's retained attorney 373
in any legal claim respecting which the consumer has entered 374
into a consumer legal funding agreement with the company. 375

(C) Except as otherwise provided in division (D) of this 376
section, if a court orders a party to the legal claim to 377
disclose of the existence or contents of any insurance agreement 378
pursuant to the Rules of Civil Procedure or any other authority, 379
or if a party to the legal claim discloses the existence or 380
contents of an insurance agreement without a court order or 381
directive, both of the following apply: 382

(1) Any consumer legal funding agreements concerning the 383
legal claim and all parties to such agreements are presumed to 384
be subject to discovery in the civil proceeding. 385

(2) A party that has entered into a consumer legal funding 386
agreement concerning the legal claim shall, without delay, 387
disclose the contents of and parties to the agreement to all 388
other parties to the legal claim. 389

(D) (1) If the total funded amount under all consumer legal 390
funding agreements entered into by a party to the legal claim 391
does not exceed twenty-five thousand dollars, the party having 392
entered into such agreements shall disclose the existence and 393
contents of those agreements to the attorney general, in a form 394
and manner prescribed by the attorney general, within fourteen 395
days after any of the following: 396

(a) The legal claim is settled, but only if the legal 397
claim is filed in a court of competent jurisdiction prior to 398
settlement; 399

(b) A final appealable order is entered by the court; 400

(c) An adjudication or order is entered indicating that 401
the legal claim has reached the final stage at the trial court. 402

(2) Notwithstanding any contrary provision of division (B) 403
and (C) of this section, no party is required to disclose the 404
existence or contents of a consumer legal funding agreement 405
described in division (D) (1) of this section before the date 406
prescribed by that division, and neither the contents nor the 407
parties to the agreement are presumed to be subject to discovery 408
in the civil proceeding. 409

(3) Any party to a civil proceeding may seek a court order 410
declaring that the trial has completed for purposes of division 411
(D) (1) of this section. The court may take any necessary action 412
to enforce the requirements of that division. 413

(4) For the purposes of division (D) of this section, the 414
funded amount received by a party under consumer legal funding 415
agreements shall be determined in the aggregate. Dividing the 416
funded amount over multiple agreements does not relieve a party 417
from complying with divisions (B) and (C) of this section if the 418

total funded amount exceeds twenty-five thousand dollars. 419

(5) Upon receiving a disclosure under division (D) of this 420
section, the attorney general shall promptly publish the 421
contents of the consumer legal funding agreements included in 422
the disclosure to the attorney general's publicly accessible web 423
site. Prior to making the documents available, the attorney 424
general shall redact all legally required confidential 425
information from the disclosure. 426

(E) Any provision of a consumer legal funding agreement 427
entered into, amended, or renewed on or after the effective date 428
of this section that prohibits or limits discovery of the 429
agreement or the parties to the agreement is void and 430
unenforceable. 431

(F) Consumer legal funding agreements disclosed or 432
discovered under this section are inadmissible as evidence in a 433
civil proceeding. 434

(G) Communications between a consumer's attorney and a 435
consumer legal funding company to allow the company to ascertain 436
the status or expected value of a legal claim are not subject to 437
discovery in any civil proceeding. 438

Sec. 1357.06. A consumer legal funding agreement places a 439
lien on the proceeds of the consumer's legal claim that 440
supersedes all subsequently perfected liens on such proceeds 441
other than liens directly related to the legal claim and 442
expressly authorized by state or federal law, such as a lien for 443
attorneys fees, a lien by the department of medicaid under 444
section 5160.37 of the Revised Code, a medicare lien under 42 445
U.S.C. 1395y, or a workers' compensation lien under section 446
4123.931 of the Revised Code. 447

Sec. 1357.07. (A) No consumer legal funding company shall 448
knowingly enter into a consumer legal financing agreement with a 449
person or entity that is not domiciled in the United States or 450
respecting a legal claim that is financed, directly or 451
indirectly, by a person or entity not domiciled in the United 452
States. 453

(B) No commercial litigation financier shall knowingly 454
enter into a commercial litigation financing agreement with a 455
person or entity that is not domiciled in the United States or 456
respecting a legal claim that is financed, directly or 457
indirectly, by a person or entity not domiciled in the United 458
States. 459

(C) No consumer or entity shall enter into a consumer 460
legal financing agreement or a commercial litigation financing 461
agreement with a person or entity that is not domiciled in the 462
United States. 463

(D) The general assembly declares its intent in enacting 464
this section is to achieve the legitimate state interest of 465
protecting due process rights for all litigants in the courts of 466
this state by addressing the grave risk posed by foreign actors 467
that seek to interfere with those courts. 468

Sec. 1357.08. (A) Beginning ninety days after the 469
effective date of this section, all commercial litigation 470
financiers shall register with the attorney general prior to 471
commencing any business activity in this state. 472

(B) The attorney general shall establish a process that 473
allows commercial litigation financiers to register under this 474
section. Such registration shall include, at a minimum, all of 475
the following: 476

(1) The commercial litigation financier's company name and 477
domiciliary address; 478

(2) The names of the financier's chief executive officer 479
and chair of the board of directors, as applicable; 480

(3) A statement as to whether or not the financier is part 481
of a larger group of companies; 482

(4) An acknowledgment certified by an officer or duly 483
appointed employee of the company that the commercial litigation 484
financier's financiers have read this chapter. 485

Sec. 1357.09. (A) No claimant, attorney or law firm 486
representing a claimant, or affiliated attorney or law firm 487
shall disclose or share any documents or information with a 488
commercial litigation financier that are subject to a protective 489
or sealing order from a court. 490

(B) A commercial litigation financier shall not make any 491
decision, have any influence, or direct any decisions with 492
respect to the course of a legal claim, including decisions in 493
appointing or changing counsel, choice or use of expert 494
witnesses, litigation strategy, and settlement or other 495
resolution. 496

(C) A claimant or the claimant's attorney shall, without 497
awaiting a discovery request, provide any commercial litigation 498
financing agreement at the time a legal claim is asserted or 499
commenced and any time thereafter that a commercial litigation 500
financing agreement is executed or amended, to both of the 501
following: 502

(1) All named parties to the legal claim; 503

(2) All insurers that have or may have a potential duty to 504

defend or indemnify a named party to the legal claim. 505

(D) If a court orders a party to a legal claim to disclose 506
the existence or contents of any insurance agreement pursuant to 507
the Rules of Civil Procedure or any other authority, or if a 508
party to a legal claim discloses the existence or contents of an 509
insurance agreement without a court order or directive, both of 510
the following apply: 511

(1) Any commercial litigation financing agreements 512
concerning the legal claim and all parties to such agreements 513
are presumed to be subject to discovery in the civil proceeding. 514

(2) A party that has entered a commercial litigation 515
financing agreement concerning the legal claim shall, without 516
delay, disclose the contents of and parties to the agreement to 517
all other parties to the legal claim. 518

(E) Any provision of a commercial litigation financing 519
agreement entered into, amended, or renewed on or after the 520
effective date of this section that prohibits or limits 521
discovery of the agreement or the parties to the agreement is 522
void and unenforceable. 523

Sec. 1357.10. The attorney general may file a complaint 524
seeking any equitable remedy, including barring a commercial 525
litigation financier from doing business in Ohio, if the 526
commercial litigation financier is found by a court of competent 527
jurisdiction to have violated this chapter. 528

Section 2. That section 1349.55 of the Revised Code is 529
hereby repealed. 530