



Ohio Revised Code

Section 1111.05 Individual, schedule, or blanket fidelity bonds for employees and officers.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

Prior to soliciting or engaging in trust business in this state, and at all times while engaging in trust business in this state, a trust company shall have all of the following:

- (A) Individual, schedule, or blanket fidelity bonds in favor of the trust company covering each of the trust company's employees and officers in an amount reasonable for the size and nature of the trust company's business;
 - (B) Capital, in combination with other financial support such as insurance in favor of the trust company against errors and omissions by any of the trust company's employees and officers, adequate for the size and nature of the trust company's business;
 - (C) Management and personnel adequate in number and qualifications for the size and nature of the trust company's business.
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