



## Ohio Revised Code

### Section 1111.21 Stated capital security for faithful discharge of duties.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

---

(A) The stated capital of a trust company, with the liabilities of the shareholders existing under the terms of the shares, shall be held as security for the faithful discharge of the duties undertaken by the trust company in respect to any trust or in any fiduciary capacity.

(B)(1) Except as provided in division (B)(2) of this section, no bond or other security shall be required from any trust company with respect to any trust or when the trust company is appointed executor, administrator, guardian, trustee, receiver, assignee, or safekeeping agent.

(2) A court or officer appointing a trust company executor, administrator, guardian, trustee, receiver, assignee, or safekeeping agent may, upon proper application, require the trust company to give security for the faithful performance of its duties. The court or officer may revoke the appointment if the trust company fails to give the security required.

---