



## Ohio Revised Code

### Section 1111.22 Records kept separate.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A) A trust company shall keep separate and complete records for each fiduciary account or relationship, including a record of any securities constituting assets of each particular estate, trust, or account.

(B) A trust company may place securities it holds in any fiduciary capacity with a qualified custodian of securities. A qualified custodian of securities that has custody of securities held by a trust company in a fiduciary capacity may place those securities with another qualified custodian of securities.

(C) A trust company may register and hold securities it holds in any fiduciary capacity in its own name, in the name of a nominee, or, if appropriate to the securities, in bearer form. A custodian of securities that has custody of securities held by a trust company in a fiduciary capacity may hold or place those securities in the name of the trust company, the custodian's own name, the name of either of their nominees, or, if appropriate to the securities, in bearer form.

(D) A trust company, and a custodian of securities that has custody of securities held by a trust company in any fiduciary capacity, may hold securities it holds in any fiduciary capacity, including those held in bearer form, in bulk, whether or not the securities are certificated, without certification of ownership attached to the securities.

(E) A trust company is liable to an estate, trust, or other fiduciary account for any loss resulting from any acts or omissions of the trust company, a nominee, or a custodian of securities relating to securities the trust company holds in any fiduciary capacity.

(F)(1) A trust company that serves as a cofiduciary may, with the consent of the other cofiduciaries, do any of the following:

(a) Place securities it holds in any fiduciary capacity with a custodian of securities, as provided in



division (B) of this section;

(b) Register and hold securities it holds in any fiduciary capacity in its own name, in the name of a nominee, or in bearer form, as provided in division (C) of this section;

(c) Hold securities it holds in any fiduciary capacity in bulk, as provided in division (D) of this section.

(2) Any person that serves as a cofiduciary with a trust company for any property in this state consisting of securities may consent to the trust company taking any of the actions authorized by division (F)(1) of this section.