



## Ohio Revised Code

### Section 1111.26 Regulation by superintendent and division of financial institutions.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A) Any trust company is subject to all powers of, and remedies and sanctions available to, the superintendent of financial institutions and the division of financial institutions under Chapters 1101. to 1127. of the Revised Code, in addition to the specific powers, remedies, and sanctions provided for in this chapter.

(B)(1) With regard to a trust company that is not a bank doing business under authority granted by the superintendent, "regulated person," as used in division (B) of this section, means a director, officer, employee, or controlling shareholder of or agent for the trust company or a person who participates in the management of the trust company, whether or not the person is assigned to an office of the trust company in this state or specifically to the trust company's trust business in this state.

(2) An order to cease and desist issued under section 1121.32 of the Revised Code, a removal or prohibition order issued under section 1121.33 of the Revised Code, or a suspension order issued under section 1121.34 of the Revised Code, which order is issued against a regulated person who is a regulated person because of the person's relationship with a trust company doing trust business in this state that is not a bank doing business under authority granted by the superintendent, does not affect the relationship between the regulated person and the trust company except as it relates to the conduct of the trust company's trust business in this state.

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