



Ohio Revised Code

Section 1117.07 Bank closing.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A) In the event of a power failure, fire, act of God, riot, strike, robbery or attempted robbery, epidemic, interruption of communication facilities, or any other reason the superintendent of financial institutions approves, or in the event of the declaration of the existence of an emergency by the governor or another person lawfully exercising the power and duties of the office of governor, an officer of a bank, designated by the board of directors of the officer's bank, in the reasonable and proper exercise of the designated officer's discretion may determine not to open one or more of the bank's banking offices on any business or banking day, or, if having opened, to close one or more of the bank's banking offices during the continuation of the occurrence or emergency. In no case shall any banking office remain closed for more than two consecutive days, excluding weekends and legal holidays, without obtaining the approval of the superintendent. A designated officer closing a banking office pursuant to the authority granted under this section shall give as prompt notice of the action as conditions permit, and by any means available, to the superintendent.

(B) The designated officers of a bank may close any one or more or all of the bank's banking offices on any day designated, by proclamation of the president of the United States or the governor of this state, as a day of mourning, rejoicing, or other special observance. In such a case, the bank shall not be required to comply with any other provision of the Revised Code regarding the closing or reopening of banks or financial institutions.

(C) Any act required or authorized to be performed at a banking office that has not been opened or that has been closed for any time pursuant to this section, may be performed on the next succeeding business day the banking office is reopened for business. Any other provision or rule of law notwithstanding, no liability or loss of rights of any kind on the part of any person, firm, or corporation, or of the bank, shall accrue or result because of any nonopening or closing authorized by this section.

(D) The right of a bank not to open or to close under this section and the protections afforded with respect to that right shall be in addition to and not in lieu of any rights or protections granted under



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section 1304.07 of the Revised Code.