



Ohio Revised Code

Section 1121.11 Alternate, joint or concurrent examinations.

Effective: June 18, 2002

Legislation: Senate Bill 138 - 124th General Assembly

(A) In administering Chapters 1101. to 1127. of the Revised Code and fulfilling the duties imposed by those chapters, including the duty imposed by section 1121.10 of the Revised Code, the superintendent of financial institutions may do any of the following:

(1) Participate with financial institution regulatory authorities of this and other states, the United States, and other countries in any of the following:

(a) Programs for alternate examinations of the records and affairs of banks and trust companies over which they have concurrent jurisdiction;

(b) Joint or concurrent examinations of the records and affairs of banks and trust companies over which they have concurrent jurisdiction;

(c) Coordinated examinations of the records and affairs of banks and trust companies over which they have collective jurisdiction.

(2) Conduct, participate in, or coordinate independent, concurrent, joint, or coordinated examinations of the records and affairs of banks and trust companies and otherwise act on behalf of financial institution regulatory authorities of this and other states, the United States, and other countries having jurisdiction over the banks and trust companies;

(3) Rely on information leading to, arising from, or obtained in the course of examinations conducted by financial institution regulatory authorities of this and other states, the United States, and other countries when both of the following apply:

(a) Pursuant to agreement and applicable law, the superintendent may receive and use the information leading to, arising from, or obtained in the course of the other regulatory authorities' examinations in administering Chapters 1101. to 1127. of the Revised Code and acting under the



authority of those chapters;

(b) In the superintendent's judgment the other regulatory authorities' personnel, practices, and authority warrant the superintendent's reliance.

(4) Authorize financial institution regulatory authorities of this and other states, the United States, and other countries to receive and use information leading to, arising from, or obtained in the course of examinations conducted by the division of financial institutions in the same manner and for the purposes they could use information leading to, arising from, or obtained in the course of their own examinations when both of the following apply:

(a) Pursuant to applicable law, information leading to, arising from, or obtained in the course of examinations the other regulatory authorities conduct is protected from general disclosure and may only be disclosed for purposes similar to those provided in section 1121.18 of the Revised Code, which are principally regulatory in nature, for disclosure of information leading to, arising from, or obtained in the course of examinations conducted by the division;

(b) Pursuant to agreement and applicable law, information leading to, arising from, or obtained in the course of examinations conducted by the division will, in the other regulatory authorities' possession or the possession of any persons to whom the other regulatory authorities disclosed the information as a part of examinations of those persons, be protected from disclosure to the same extent as information leading to, arising from, or obtained in the course of those regulatory authorities' examinations.

(5) Rely on the actions of financial institution regulatory authorities of this and other states, the United States, or other countries, or participate with them jointly, in responding to violations of law, unsafe or unsound practices, breaches of fiduciary duty, or other regulatory concerns affecting banks and trust companies over which they have concurrent jurisdiction when the other regulatory authorities have adequate personnel, practices, and authority to warrant the reliance;

(6) Implement other cooperative arrangements with financial institution regulatory authorities of this and other states, the United States, and other countries consistent with safety and soundness.



(B) No person shall use any reliance by the superintendent, in whole or in part, on financial institution regulatory authorities of this or other states, the United States, or other countries in accordance with division (A) of this section to support any assertion of either of the following:

(1) Failure of the superintendent or division to properly administer Chapters 1101. to 1127. of the Revised Code or fulfill the duties imposed by those chapters;

(2) Disagreement by the superintendent or division with any action taken by financial institution regulatory authorities of this or other states, the United States, or other countries.

(C) In conducting, participating in, or coordinating independent, concurrent, joint, or coordinated examinations of the records and affairs of banks and trust companies, the superintendent may purchase services from financial institution regulatory authorities of this and other states, the United States, and other countries, including services provided by employees of other financial institution regulatory authorities in their capacities as employees of other financial institution regulatory authorities. The purchase of services from one or more financial institution regulatory authorities of this and other states, the United States, or other countries is the purchase of services from a sole source provider and is not the employment of any financial institution regulatory authority or any of its employees.

The authority to purchase services pursuant to this division does not impair the superintendent's authority to purchase services from any other source.