



Ohio Revised Code

Section 1315.12 Examination of records and affairs of licensee.

Effective: April 6, 2007

Legislation: House Bill 454 - 126th General Assembly

(A) As often as the superintendent of financial institutions considers necessary, the superintendent, or any deputy or examiner appointed or any contractor engaged by the superintendent for that purpose, thoroughly shall examine the records and affairs of each licensee. The examination shall include a review of all of the following:

- (1) Compliance with law;
- (2) Safety and soundness;
- (3) Other matters that the superintendent determines.

(B) The superintendent may conduct all aspects of an examination described in division (A) of this section concurrently or may divide the examination into constituent parts and conduct them at various times.

(C)(1) The licensee shall bear the expense of the examination. If the superintendent requests, the licensee shall advance to the superintendent the superintendent's estimate of the cost of the examination, with any unconsumed portion to be returned to the licensee.

(2) A licensee shall pay the cost of its examination conducted pursuant to this section, or any balance of the cost of its examination in the case of a licensee that advanced the estimated cost of its examination, within fourteen days of receiving an invoice for payment.

(D) The superintendent shall preserve the report of each examination conducted pursuant to this section, including related correspondence received and copies of related correspondence sent, for twenty years after the examination date.



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