



## Ohio Revised Code

### Section 1733.53 Bona fide errors.

Effective: March 20, 2019

Legislation: House Bill 489 - 132nd General Assembly

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(A) As used in this section, "bona fide error" means an unintentional clerical, calculation, computer malfunction or programming, or printing error.

(B) A credit union or regulated individual shall not be held civilly liable in any action brought under this chapter or Chapter 1309., 1317., or 1345. of the Revised Code, and shall not be subject to any sanction by the superintendent of financial institutions, if all of the following conditions are met:

(1) The credit union or individual shows by a preponderance of evidence that the compliance failure was not intentional and resulted from a bona fide error notwithstanding the maintenance of procedures reasonably adapted to avoid any such error.

(2) Within sixty days after discovering the error, and prior to the initiation of any action by the superintendent or the receipt of written notice of the error from the member, the credit union or individual notifies the superintendent and the member of the error and the manner in which the credit union or individual intends to make full restitution to the member.

(3) The credit union or individual promptly makes reasonable restitution to the member.

(C) If, in the event of a compliance failure, the credit union or regulated individual does not meet the conditions set forth in division (B) of this section, a member injured by the error has a cause of action to recover damages. Such an action may not, however, be maintained as a class action.

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