



Ohio Revised Code

Section 2131.11 Release and discharge of payable on death account.

Effective: January 13, 2012

Legislation: Senate Bill 124 - 129th General Assembly

If an investment share certificate, share account, deposit, or stock deposit is made in any bank, building and loan or savings and loan association, credit union, or society for savings, payable to the owner during the owner's lifetime, and to another on the owner's death, the investment share certificate, share account, deposit, or stock deposit, any part of that certificate, account, or deposit, or any interest or dividend on the certificate, account, or deposit, may be paid to the owner during the owner's lifetime, and on the owner's death the investment share certificate, share account, deposit, or stock deposit, any part of that certificate, account, or deposit, or any interest or dividend on the certificate, account, or deposit, may be paid to the designated beneficiary, and the receipt of acquittance of the person paid is a sufficient release and discharge of the bank, building and loan or savings and loan association, credit union, or society for savings for any payment so made.
