



Ohio Administrative Code

Rule 1301:1-4-13 Agency agreement between bank and affiliate and unaffiliated depository institutions.

Effective: July 28, 2001

(A) Subject to paragraphs (C), (D), (E) and (F) of this rule, a bank may contract to receive deposits, renew time deposits, close loans, service loans, and receive payment on loans and other obligations for its customers through an affiliate depository institution, at any and all offices of the affiliate depository institution, without being required to obtain the prior written approval of the superintendent of financial institutions.

(B) A bank that wants to contract to provide services other than those listed in paragraph (A) of this rule or to provide services to its customers through an unaffiliated depository institution must individually seek prior approval from the superintendent in accordance with section 1117.05 of the Revised Code.

(C) A bank may not contract to establish new deposit accounts, extend credit, or create new banking relationships through offices of agent depository institutions.

(D) A bank may not, as agent or as principal through its agent, conduct any activity which the bank is prohibited from conducting under applicable federal or state law.

(E) All agreements to act as agent pursuant to this rule shall be in writing and address the nature of the services to be provided and the rights and responsibilities of each party.

(F) Any agency relationship shall be on terms that are consistent with safe and sound practices.

(G) The banking office of the depository institution acting as agent pursuant to this rule and section 1117.05 of the Revised Code is not considered to be a branch of the contracting depository institution.
