



Ohio Administrative Code Rule 1301:1-6-01 Qualified trustees.

Effective: November 22, 2019

(A) A trust company, currently licensed to transact trust activities in Ohio, may apply to become a "qualified trustee" under the provisions of section 135.18 or 135.181 of the Revised Code (Uniform Depository Act) by applying with the division of financial institutions in the following manner:

(1) Submit a letter to the division requesting certification as a "qualified trustee" pursuant to either section 135.18 or 135.181 of the Revised Code.

(2) The division will then conduct an investigation of the applicant's security for safekeeping by any means deemed acceptable to the superintendent. If the applicant is a national bank or a foreign trust company, this investigation may either be on-site at the expense of the applicant or by written request to the applicant's regulating authority to have the authority to certify as to the adequacy and supervision of the institution's security for safekeeping.

(3) Submission to the division of such other information as is necessary to approve the application to become a qualified trustee pursuant to section 135.18 or 135.181 of the Revised Code.

(B) Upon a determination by the division that the above conditions have been met, the division shall issue a certificate of qualification. No such certificate shall be issued unless the applicant has first received authority to exercise trust powers in Ohio.
