



## Ohio Administrative Code Rule 1301:8-2-20 Interpretation.

Effective: November 28, 2022

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(A) The language contained in division (G) of section 1321.13 of the Revised Code does not limit the rights of small loan licensees to engage in other transactions with borrowers, provided the transactions are not a condition of the loan.

(B) The division of financial institutions will not interpret or construe any act or omission of a small loan licensee to be in violation of sections 1321.01 to 1321.19 of the Revised Code if the act was taken or omission was made in reliance on an official examination report from the division.

(C) The language contained in division (G) of section 1321.13 of the Revised Code permits small loan licensees to use funds received from borrowers in amounts authorized by law to record, file or release security interest on a loan for purposes either of purchasing insurance to insure the small loan licensee against losses for failure to record or file or creating a self-insurance fund to reimburse the small loan licensee against losses for failure to record or file.

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