



Ohio Administrative Code

Rule 1301:9-2-12 Reimbursement to credit unions for assembling or providing financial records.

Effective: November 24, 2019

(A) Except as provided in this rule or in section 9.02 of the Revised Code, any party, including a governmental authority, that requires or requests a credit union to assemble or provide a customer's financial records shall pay the credit union for all actual and necessary costs directly incurred in searching for, reproducing, or transporting these records, if the financial institution is not a party to the investigation, action, or proceeding, is not a subject of supervisory review in the investigation, action, or proceeding, or is a party to the investigation, action, or proceeding solely by reason of its holding of assets of another party defendant, with no cause of action alleged against the financial institution, in accordance with the schedule set forth in 12 C.F.R. 219.3, as in effect on September 30, 2009.

(B) A credit union is not entitled to reimbursement under this rule for costs incurred in assembling or providing the following records or information:

- (1) Security interest, bankruptcy claims, and debt collection. Any financial records provided as an incident to perfecting a security interest, proving a claim in bankruptcy, or otherwise collecting on a debt owing to the credit union.
- (2) Nonidentifiable information. Financial records that are not identified with or identifiable as being derived from the financial records of a particular customer.
- (3) Records or information requested by the superintendent.

(C) Payment shall be limited to material required or requested. Payment shall be made only for costs that are directly incurred, actual, and necessary. No payment shall be made until the credit union satisfactorily complies with the request or requirement, except that in the case where the request or requirement is withdrawn or revoked, the credit union shall be reimbursed for the actual and necessary costs directly incurred in assembling financial records required or requested to be produced prior to the time the party notifies the credit union that the request or requirement is



withdrawn or revoked. No payment shall be made unless the credit union submits an itemized bill or invoice showing specific details concerning search and processing, reproduction, and transportation costs.

(D) For the purposes of this rule, the term "costs directly incurred" means costs incurred solely and necessarily as a consequence of searching for, reproducing, or transporting books, papers, records, or other data, in order to comply with a request or requirement to produce a customer's financial records. The term does not include any allocation of fixed costs (overhead, equipment, depreciation, etc.). If a credit union has financial records that are stored at an independent storage facility that charges a fee to search for, reproduce, or transport particular records requested, these costs are considered to be directly incurred by the credit union.

(E) Where terms used in the rule are defined in section 9.02 of the Revised Code, they shall have the meaning set forth in that section.