



Ohio Revised Code

Section 1105.04 Individual, schedule, or blanket fidelity bonds.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

Each officer and employee of a bank, prior to the discharge of the officer's or employee's duties, shall be covered by an individual, schedule, or blanket fidelity bond in favor of the bank, with terms and issuing insurer approved by the board of directors. The amount of the bond shall be set by the board of directors, and shall be reasonable given the size of the bank and nature of its business. The board of directors are not required to provide a bond covering their duties as directors.
