



Ohio Revised Code

Section 1121.10 Examining records and affairs.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) As often as the superintendent of financial institutions considers necessary, but at least once each twenty-four-month cycle, the superintendent, or any deputy or examiner appointed by the superintendent for that purpose, shall thoroughly examine the records and affairs of each bank. The examination shall include a review of both of the following:

- (1) Compliance with law;
- (2) Other matters the superintendent determines.

(B) The superintendent may examine the records and affairs of any of the following as the superintendent considers necessary:

- (1) Any party to a proposed reorganization for which the superintendent's approval is required by section 1115.11 or 1115.14 of the Revised Code;
- (2) Any bank, savings and loan association, or savings bank proposing to convert to a bank doing business under authority granted by the superintendent for which the superintendent's approval is required by section 1115.01 of the Revised Code;
- (3) Any person proposing to acquire control of a bank for which the superintendent's approval is required by section 1115.06 of the Revised Code, or who acquired control of a bank without the approval of the superintendent when that approval was required by section 1115.06 of the Revised Code, was the bank of which control is to be, or was, acquired;
- (4) Any bank proposing to establish or acquire a branch for which the superintendent's approval is required by section 1117.02 of the Revised Code;
- (5) Any foreign bank that maintains, or proposes to establish, one or more offices in this state;



(6) Any trust company.

(C) The board of directors or holders of a majority of the shares of a bank or trust company may request the superintendent conduct a special examination of the records and affairs of the bank or trust company. The superintendent has sole discretion over the scope and timing of a special examination, and may impose restrictions and limitations on the use of the results of a special examination in addition to the restrictions and limitations otherwise imposed by law. The fee for a special examination shall be paid by the bank or trust company examined in accordance with section 1121.29 of the Revised Code.

(D) The superintendent may conduct all aspects of an examination concurrently or may divide the examination into constituent parts and conduct them at various times.

(E) The superintendent shall preserve the report of each examination, including related correspondence received and copies of related correspondence sent, for twenty years after the examination date.