



## Ohio Revised Code

### Section 1101.15 Using bank, banker, banking, trust or state in designation or name.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

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(A)(1) Except as provided in division (A)(2) of this section, no person other than a bank doing business under authority granted by the superintendent of financial institutions, the bank chartering authority of another state, the office of the comptroller of the currency, or the bank chartering authority of a foreign country shall do either of the following:

(a) Use "bank," "banker," "banking," "savings association," "savings and loan," "building and loan," or "savings bank," or a word or combination of words of similar meaning in any other language, in a designation or name, or as any part of a designation or name, under which business is or may be conducted in this state;

(b) Represent itself as a bank.

(2) A person, whether operating for profit or not, may use the words "bank," "banker," "banking," "savings association," "savings and loan," "building and loan," or "savings bank," or a word or combination of words of similar meaning in any other language, in or as part of a designation or name under which business is or may be conducted if the superintendent determines the name, on its face, is not likely to mislead the public and authorizes the use of the name.

(B)(1) Except as provided in division (B)(2) of this section, no person, other than a corporation licensed in accordance with authority granted in Chapter 1111. of the Revised Code as a trust company, a national bank with trust powers, or a federal savings association with trust powers, shall do either of the following:

(a) Use the word "trust," or a word or words of similar meaning in any other language, in a designation or name, or as any part of a designation or name, under which business is or may be conducted in this state;



(b) Otherwise represent itself as a fiduciary or trust company.

(2)(a) A person that is not required to be licensed under Chapter 1111. of the Revised Code may serve as a fiduciary and, when acting in that fiduciary capacity, otherwise represent such person as a fiduciary.

(b) A person licensed by another state to serve as a fiduciary and exempt from licensure under Chapter 1111. of the Revised Code may serve as a fiduciary to the extent permitted by the exemption.

(c) A charitable trust, business trust, real estate investment trust, personal trust, or other bona fide trust may use the word "trust" or a word or words of similar meaning in any other language, in a designation or name, or as part of a designation or name, under which business is or may be conducted.

(d) A person, whether operating for profit or not, may use "trust" or a word or words of similar meaning in any other language, in a designation or name, or as part of a designation or name, under which business is or may be conducted, if the superintendent determines the name, on its face, is not likely to mislead the public and authorizes the use of the name.

(C) No bank or trust company shall use "state" as part of a designation or name under which it transacts business in this state, unless the bank or trust company is doing business under authority granted by the superintendent or the bank chartering authority of another state.