



Ohio Revised Code

Section 1109.09 Accounts and safe deposit box rentals for minors.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) A bank may do any of the following:

(1) Accept deposits made by or on behalf of any minor and open an account however payable in the name of one or more persons, one or more or all of whom are minors, or in the name of another person as trustee for a minor, whether or not the deposit is made or the account is opened by the minor;

(2) Enter into an agreement to rent a safe deposit box to a minor;

(3) Accept the appointment of a minor as agent or deputy on any deposit or safe deposit box by any person, including a minor, maintaining the deposit or safe deposit box.

(B) When a bank enters into a deposit contract or safe deposit box rental agreement with a minor, all of the following apply:

(1) The terms and conditions of the deposit contract or safe deposit box rental agreement are binding on the minor the same as a person of legal age who enters into a deposit contract or rents a safe deposit box.

(2) The relationship between the bank and the minor regarding the deposit contract or safe deposit box rental agreement is in all respects the same as if the minor were a person of legal age.

(3) The bank shall incur no liability for any transaction regarding the deposit or safe deposit box solely because of doing business with a minor.
