



## Ohio Revised Code

### Section 1111.02 Authority to solicit or engage in trust business.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

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(A) Except as provided in division (B) of this section, no person shall solicit or engage in trust business in this state except a corporation that is one of the following:

(1) A corporation licensed under section 1111.06 of the Revised Code that is one of the following:

(a) A state bank;

(b) A bank authorized to accept and execute trusts and doing business under authority granted by the bank chartering authority of another state or country;

(c) A corporation organized under the laws of another state or country and authorized to accept and execute trusts in that state or country.

(2) A national bank or federal savings association authorized to accept and execute trusts and doing business under authority granted by the office of the comptroller of the currency.

(B) This chapter shall not apply to a corporation that is incorporated under the laws of another state or the United States, has its principal place of business in another state, is currently qualified to do and is engaging in trust business in the state where the corporation has its principal place of business, and is doing any of the following:

(1) Serving as ancillary executor or administrator of property in this state that is in the estate of a decedent, after appointment as executor or administrator of the estate by the courts of the decedent's state of residence;

(2) As trustee, acquiring, holding, or transferring a security interest in lands or other property in this state, by mortgage, deed of trust, or other instrument, to secure any evidence of indebtedness;



(3) Certifying to any evidence of indebtedness.

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