



Ohio Revised Code

Section 1112.20 Remedies and sanctions.

Effective: September 14, 2016

Legislation: House Bill 229 - 131st General Assembly

(A) Any licensed family trust company is subject to all powers of, and remedies and sanctions available to, the superintendent of financial institutions and the division of financial institutions under Chapters 1101. to 1127. of the Revised Code, in addition to the specific powers, remedies, and sanctions provided for in this chapter.

(B)(1) With regard to a licensed family trust company, "regulated person," as used in division (B) of this section, means a director, officer, employee, or controlling shareholder of or agent for the licensed family trust company or a person who participates in the management of the licensed family trust company, whether or not the person is assigned to an office of the licensed family trust company in this state or specifically to the licensed trust company's trust business in this state.

(2) An order to cease and desist issued under section 1121.32 of the Revised Code, a removal or prohibition order issued under section 1121.33 of the Revised Code, or a suspension order issued under section 1121.34 of the Revised Code, which order is issued against a regulated person who is a regulated person because of the person's relationship with a licensed family trust company doing trust business in this state, does not affect the relationship between the regulated person and the licensed family trust company except as it relates to the conduct of the licensed family trust company's trust business in this state.
