



## Ohio Revised Code

### Section 1112.22 Examination of records and affairs.

Effective: September 14, 2016

Legislation: House Bill 229 - 131st General Assembly

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(A) Not later than eighteen months after a licensed family trust company receives its initial license under this chapter, and as often thereafter as the superintendent of financial institutions considers necessary, but at least once each thirty-six-month cycle, the superintendent, or any deputy or examiner appointed by the superintendent for that purpose, shall thoroughly examine the records and affairs of the licensed family trust company. For purposes of the examination, the superintendent may require the attendance of, and examine under oath, any governing board member, officer, manager, employee, or agent of a licensed family trust company. A licensed family trust company shall produce and make available all records or other documents requested by the superintendent, in either electronic or paper form, whether the examination is conducted at the office of the family trust company or wholly or partially off-site.

(B) The findings of any examination conducted under this section shall be recorded in a written examination report that contains a full, true, and careful statement of the condition of the licensed family trust company. The superintendent shall provide a copy of the written examination report to the governing board of the licensed family trust company.

(C) A licensed family trust company being examined shall pay the expense of any examination conducted under this section, including salaries, travel expenses, supplies, and equipment.

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