



## Ohio Revised Code

### Section 1119.06 Prohibited and authorized activities.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A) A foreign bank licensed to operate a representative office shall not conduct any banking business through the licensed representative office, including any of the following activities:

- (1) Soliciting, receiving, or accepting deposits, either directly or as agent for subsequent deposit at another office of the foreign bank;
- (2) Approving any application for, disbursing any funds from, or otherwise providing credit in this state;
- (3) Carrying credit balances;
- (4) Exercising fiduciary powers.

(B) At or through a licensed representative office, a foreign bank may conduct activities that are connected to the foreign bank's banking business, including the following:

- (1) A representative office may contact local persons to solicit business for the foreign bank, but may not solicit, receive, or accept deposits, either directly or as agent, for subsequent deposit at another office of the foreign bank.
- (2) A representative office may accept and process applications for the extension of credit, but may not approve any application.
- (3) A representative office may prepare documentation and execute documents for transactions previously approved outside this state, but may not disburse any funds or otherwise provide credit in this state.
- (4) A representative office may conduct credit investigations and analyses requested by persons



authorized to extend credit.

(5) A representative office may provide information on local economic and business conditions.

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