



Ohio Revised Code Section 1119.21 Regulatory powers.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) In addition to the specific powers, remedies, and sanctions provided in this chapter, any foreign bank licensed to operate a representative office, agency, or branch in this state and any foreign bank conducting operations in this state connected to its banking business without being licensed under this chapter or by the office of the comptroller of the currency is subject to all powers, remedies, and sanctions provided to the superintendent of financial institutions and the division of financial institutions in Chapters 1101. to 1127. of the Revised Code.

(B)(1) With regard to any foreign bank licensed under this chapter to operate a representative office, agency, or branch in this state or conducting operations in this state connected to its banking business without being licensed under this chapter or by the office of the comptroller of the currency, "regulated person" means a director, officer, employee, controlling shareholder, or agent of the foreign bank or a person who participates in the management of the foreign bank, whether or not the person is assigned to an office of the foreign bank licensed under this chapter.

(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 against a regulated person, who is a regulated person because of that person's relationship with a foreign bank doing business in this state, does not affect the relationship between the regulated person and the foreign bank except as it relates to the conduct of operations in this state connected to the foreign bank's banking business.
