



Ohio Revised Code

Section 1121.01 Banks - superintendent's powers definitions.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

As used in this chapter:

(A) "Financial institution regulatory authority" includes a regulator of a business activity in which a bank or trust company is engaged, or has applied to engage in, to the extent that the regulator has jurisdiction over a bank or trust company engaged in that business activity. A bank or trust company is engaged in a business activity, and a regulator of that business activity has jurisdiction over the bank or trust company, whether the bank or trust company conducts the activity directly or a subsidiary or affiliate of the bank or trust company conducts the activity.

(B) "Regulated person" means any of the following:

(1) A director, officer, or employee of or agent for a bank or trust company or a person who controls a state bank, foreign bank, or trust company. For purposes of division (B)(1) of this section, "control" has the same meaning as in section 1115.06 of the Revised Code.

(2) A person who is required to obtain, but has not yet obtained, the consent of the superintendent of financial institutions to acquire control of a state bank pursuant to section 1115.06 of the Revised Code;

(3) A person participating in the conduct of the affairs of a state bank or trust company.

(C) "Participating in the conduct of the affairs of a bank or trust company" means either making decisions or, directly or indirectly, taking actions that are management or policymaking in nature and generally within the scope of authority of the bank's or trust company's board of directors or executive officers. Whether a person is or was participating in the conduct of the affairs of a bank or trust company is an issue of fact, and not to be determined solely on the basis of the person's title, contract, or indicia of employment or independent contractor status.



AUTHENTICATED,
OHIO LEGISLATIVE SERVICE
COMMISSION
DOCUMENT #257509
