



Ohio Revised Code

Section 1309.340 Effectiveness of right of recoupment or set-off against deposit account - UCC 9-340.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

(A) Except as otherwise provided in division (C) of this section, a bank with which a deposit account is maintained may exercise any right of recoupment or set-off against a secured party that holds a security interest in the deposit account.

(B) Except as otherwise provided in division (C) of this section, the application of this chapter to a security interest in a deposit account does not affect a right of recoupment or set-off of the secured party as to a deposit account maintained with the secured party.

(C) The exercise by a bank of a set-off against a deposit account is ineffective against a secured party that holds a security interest in the deposit account that is perfected by control under division (A)(3) of section 1309.104 of the Revised Code, if the set-off is based on a claim against the debtor.
