



Ohio Revised Code

Section 1315.03 Application for money transmitter license - confidentiality.

Effective: April 6, 2007

Legislation: House Bill 454 - 126th General Assembly

(A) Each application for a money transmitter license shall be in the form prescribed by the superintendent of financial institutions and accompanied by an application fee established in section 1315.13 of the Revised Code.

(B)(1) The superintendent shall approve or deny every application for a license under this section within one hundred eighty days after the date that the superintendent accepts the application as complete, unless the applicant has, by written consent, agreed to a longer time for the superintendent to make a determination on the application.

(2) Subject to division (D) of this section, an application is not complete and the superintendent shall not accept it for processing until the applicant pays the application fee described in division (A) of this section. The time described in division (B)(1) of this section in which the superintendent must make a determination on an application does not begin until the superintendent has determined that the application is complete and has accepted it for processing.

(3) A determination by the superintendent that an application is complete and is accepted for processing means only that the application, on its face, appears to include all of the items and to address all of the matters that are required, and is not an assessment of the substance of the application or of the sufficiency of the information provided.

(C)(1) The superintendent may grant confidential treatment for information in or related to an application described in division (A) of this section, if confidential treatment is requested by the applicant in compliance with division (C)(2) of this section and any of the following applies:

(a) The information is of a commercial or financial nature, disclosure of which likely would result in substantial harm to the competitive position of the applicant or its affiliates or to any party to the transaction or its affiliates.



(b) The information is of a personal, medical, financial, or similar nature, disclosure of which would result in a clearly unwarranted invasion of personal privacy.

(c) The information is contained in, related to, or derived from examinations, operating or condition reports, agreements, orders, or actions prepared by, on behalf of, or for the use of a governmental agency or authority.

(d) The information has been filed with a governmental agency or authority and has not been approved for disclosure by that agency or authority.

(e) The information specifically is excepted from disclosure by statute.

(2)(a) An applicant requesting confidential treatment under division (C) of this section shall do so in writing at the time that the application containing the information, or additional information related to an application, is submitted.

(b) The request described in division (C)(2)(a) of this section separately shall address each item of information for which confidential treatment is requested, explaining the applicability of the asserted justification for confidential treatment and either specifically demonstrating the harm that would result from public disclosure of the item of information or setting forth the reason that the applicant cannot authorize public disclosure of the item of information.

(c) The applicant separately shall bind and identify all items of information for which confidential treatment is requested under division (C) of this section and shall make specific reference to those items in the remainder of the application or additional information related to the application.

(3)(a) The superintendent shall review a request for confidential treatment under division (C) of this section and provide the applicant with written notice of the superintendent's decision on granting confidential treatment for each item of information for which it is requested.

(b) If the superintendent's decision provided pursuant to division (C)(3)(a) of this section is not to grant confidential treatment to an item of information, the applicant may withdraw the item of information by written notice within ten days after the applicant's receipt of the superintendent's



decision. If the applicant fails to withdraw the item of information within the ten-day period, the applicant is deemed to have waived the right to withdraw, and the item of information is a part of the application available to the public.

(4)(a) An item of information submitted with a request for confidential treatment under division (C) of this section is not deemed filed with the superintendent until the superintendent grants confidential treatment or the applicant is deemed to have waived the right to withdraw the item of information.

(b) Until the item of information submitted with a request for confidential treatment is filed in accordance with division (C)(4)(a) of this section, no person shall copy or inspect the item of information or anything derived from the item of information, except as necessary to assist the superintendent in deciding whether to grant confidential treatment to the item of information in accordance with division (C) of this section.

(5) When an item of information is filed following the superintendent's decision to grant it confidential treatment pursuant to division (C)(3)(a) of this section, the item of information is not a public record as defined in section 149.43 of the Revised Code and only the superintendent shall use it in connection with the performance of the duties and exercise of the powers of the superintendent. Without prior notice to the applicant, the superintendent may disclose or comment on any of the contents of the application in an order, statement, or opinion issued by the superintendent in connection with a decision on the application.

(D) Division (B)(2) of this section does not prohibit either of the following:

(1) The superintendent denying an application described in division (A) of this section prior to the superintendent's acceptance of the application for processing, on the basis that the applicant failed to include all of the items and address all of the issues required for the application, if both of the following apply:

(a) The superintendent advised the applicant that the application was incomplete.

(b) After being advised by the superintendent pursuant to division (D)(1)(a) of this section that the application was incomplete, the applicant did not, within a reasonable period of time, complete the



application.

(2) The superintendent denying an application described in division (A) of this section on the basis that the applicant failed to provide the information necessary for the superintendent to consider the application adequately after the superintendent's acceptance of the application for processing, if both of the following apply:

(a) After beginning to process the application, the superintendent determined and advised the applicant additional information was necessary to consider the application adequately.

(b) After the superintendent advised the applicant pursuant to division (D)(2)(a) of this section that additional information was necessary to consider the application adequately, the applicant did not, within a reasonable period of time, provide that information.