



Ohio Revised Code

Section 1321.09 Small loan licensee recordkeeping; annual report.

Effective: June 18, 2002

Legislation: Senate Bill 138 - 124th General Assembly

(A) Every licensee shall keep and use in the licensee's business such books, accounts, and records as will enable the division of financial institutions to determine whether the licensee is complying with sections 1321.01 to 1321.19 of the Revised Code and with the orders and rules made by the division under those sections. Every licensee shall preserve such books, accounts, and records for at least two years after making the final entry on any loan recorded therein. Accounting systems maintained in whole or in part by mechanical or electronic data processing methods that provide information equivalent to that otherwise required are acceptable for this purpose.

As required by the superintendent of financial institutions, every licensee each year shall file a report with the division giving such relevant information concerning the business and operations, during the preceding calendar year, of each licensed place of business conducted by the licensee within the state. If a licensee has more than one place of business within this state it is optional with the licensee to furnish the report for each location, or a composite report for all locations. Such report shall be made under oath in the form prescribed by the division, which shall make and publish annually an analysis and recapitulation of such reports. Such licensee reports are not public records and shall only be used by the division for the purpose of enforcing sections 1321.01 to 1321.19 of the Revised Code or any rules or orders made in compliance with those sections. Such licensee reports may be introduced into evidence or disclosed when and in the manner authorized in section 1181.25 of the Revised Code, or in connection with criminal proceedings.

This section does not prevent the division from releasing to or exchanging with other financial institution regulatory authorities information relating to licensees.

(B) For purposes of this section, "financial institution regulatory authority" includes a regulator of a business activity in which a licensee is engaged, or has applied to engage in, to the extent that the regulator has jurisdiction over a licensee engaged in that business activity. A licensee is engaged in a business activity, and a regulator of that business activity has jurisdiction over the licensee, whether the licensee conducts the activity directly or a subsidiary or affiliate of the licensee conducts the



AUTHENTICATED,
OHIO LEGISLATIVE SERVICE
COMMISSION
DOCUMENT #293763

activity.