



Ohio Revised Code

Section 1733.328 Frequency of credit union examinations.

Effective: March 20, 2019

Legislation: House Bill 489 - 132nd General Assembly

(A) Notwithstanding section 1733.32 of the Revised Code, and subject to division (B) of this section, the superintendent of financial institutions shall not conduct an examination of a credit union more frequently than once every twenty-four-month cycle, if the credit union meets both of the following conditions:

(1) It has assets of ten billion dollars or less.

(2) Under the uniform financial institutions rating system, it maintains a composite rating of one.

(B) The superintendent may conduct more frequent examinations if either of the following applies:

(1) The superintendent has reasonable cause to believe that there is a risk of harm to the credit union and the examination of the credit union is necessary to fully determine the risk to the credit union or to determine how best to address the risk.

(2) The superintendent participates with financial institution regulatory authorities of other states or the United States in a joint, concurrent, or coordinated examination.

(C) A credit union's composite rating used for purposes of division (A)(2) of this section is not a public record under section 149.43 of the Revised Code.
