



Ohio Revised Code

Section 131.16 Liability of depositor - use of safety deposit boxes.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When any depositor enumerated in section 131.11 of the Revised Code has fully complied with sections 131.11 to 131.16, inclusive, of the Revised Code, and is not guilty of malfeasance or nonfeasance in the matters enumerated, and a depository selected by him defaults, such depositor shall not be liable for loss resulting therefrom.

In the event that all banks in the county of such depositor refuse to take any of such deposits, the depositor may rent safety deposit boxes for the safekeeping of any part of his funds, particularly the excess funds not covered by federal deposit insurance. Charges for such safety deposit boxes shall be paid by the depositor out of his fee funds.
