



Ohio Revised Code Section 1101.01 Banks; definitions.

Effective: May 21, 1997

Legislation: Senate Bill 40 - 122nd General Assembly

As used in Chapters 1101. to 1127. of the Revised Code, unless the context requires otherwise:

- (A) "Affiliate" has the same meaning as in division (A)(1) of section 1109.53 of the Revised Code and includes a subsidiary of a bank.
- (B) "Bank" means a corporation that solicits, receives, or accepts money or its equivalent for deposit as a business, whether the deposit is made by check or is evidenced by a certificate of deposit, passbook, note, receipt, ledger card, or otherwise. "Bank" also includes a state bank or a corporation doing business as a bank or savings bank under authority granted by the bank regulatory authority of another state of the United States or another country, but does not include a savings association, savings bank, or credit union.
- (C) "Banking office" means an office or other place at which a bank receives money or its equivalent from the public for deposit and conducts a general banking business. "Banking office" does not include any of the following:
- (1) Any location at which a bank receives, but does not accept, cash or other items for subsequent deposit, such as by mail or armored car service or at a lock box or night depository;
 - (2) Any structure located within five hundred yards of a banking office and operated as an extension of the services of the banking office;
 - (3) Any automated teller machine or other money transmission device owned, leased, or operated by a bank;
 - (4) Any facility located within the geographical limits of a military installation at which a bank only accepts deposits and cashes checks;



- (5) Any location at which a bank takes and processes applications for loans and may disburse loan proceeds, but does not accept deposits;
- (6) Any location at which a bank is engaged solely in providing administrative support services for its own operations or for other depository institutions.
- (D) "Branch" means a banking office that is not also the bank's principal place of business consistent with its articles of incorporation or articles of association.
- (E) "Capital" means the sum of a bank's:
- (1) Paid-in capital and surplus relating to common stock;
 - (2) To the extent permitted by the superintendent of financial institutions, paid-in capital and surplus relating to preferred stock;
 - (3) Undivided profits; and
 - (4) To the extent permitted by the superintendent the proceeds of the sale of debt securities and other assets and reserves.
- (F) "Control" has the same meaning as in division (H) of section 1109.53 of the Revised Code.
- (G) "Controlling shareholder" means a person who, directly or indirectly, controls a bank.
- (H) "Debt securities" means obligations issued by a bank the holders of which, in the event of the insolvency or liquidation of the bank, are subordinated in right of payment to the bank's depositors and general creditors.
- (I) "Federal savings association" means a federal savings and loan association or a federal savings bank doing business under authority granted by the office of thrift supervision.
- (J) "National bank" means a bank doing business under authority granted by the comptroller of the



currency.

(K) "Net income" means all income realized or earned less all expenses realized or accrued.

(L) "Paid-in capital" means the aggregate par value of all of a bank's outstanding shares of all classes.

(M) "Reorganization" means a consolidation, merger, or transfer of assets and liabilities pursuant to Chapter 1115. of the Revised Code.

(N) "Savings association" means a savings and loan association doing business under authority granted by the superintendent of financial institutions pursuant to Chapter 1151. of the Revised Code, a savings and loan association doing business under authority granted by the regulatory authority of another state, or a federal savings association.

(O) "Savings bank" means a savings bank doing business under authority granted by the superintendent of financial institutions pursuant to Chapter 1161. of the Revised Code or a savings bank doing business under authority granted by the regulatory authority of another state.

(P) "State bank" means a bank doing business under authority granted by the superintendent of financial institutions.

(Q) "Subsidiary" has the same meaning as in section 1109.53 of the Revised Code.

(R) "Surplus" means the total of amounts paid for shares in excess of their respective par values, amounts contributed other than for shares, and amounts transferred from undivided profits, less amounts transferred to stated capital.

(S) "Trust company" means a corporation qualified and licensed under section 1111.06 of the Revised Code to solicit or engage in trust business in this state, or a person that is required by Chapter 1111. of the Revised Code to be a corporation qualified and licensed under section 1111.06 of the Revised Code to solicit or engage in trust business in this state.



(T) "Undivided profits" means the cumulative undistributed amount of a bank's net income not otherwise allocated.