



Ohio Revised Code

Section 1114.07 Conditions for issuance of certificate.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A) The superintendent of financial institutions shall issue a certificate of authority to commence business if both of the following conditions are met:

(1) The superintendent is satisfied, based upon the examination conducted pursuant to section 1114.06 of the Revised Code and any other facts within the knowledge of the superintendent, that the mutual state bank is otherwise entitled to commence business.

(2) The superintendent has received from the federal deposit insurance corporation written confirmation that it has approved the bank's application to become an insured bank as defined in section 3(h) of the "Federal Deposit Insurance Act," 92 Stat. 614 (1978), 12 U.S.C. 1813(h), as amended.

(B) The mutual state bank shall cause the certificate of authority to commence business to be published once a week for two consecutive weeks in a newspaper of general circulation in the county where the bank's initial banking office is located.
