



Ohio Revised Code

Section 1119.10 Complying with asset maintenance requirement.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A) Subject to conditions and requirements the superintendent of financial institutions may prescribe, to be licensed to operate an agency or branch in this state, a foreign bank shall maintain assets in this state of the kinds and in the amount prescribed by the superintendent as necessary or desirable for the maintenance of a sound financial condition and for the protection of depositors, creditors, and the public interest.

(B) In determining compliance with the asset maintenance requirement of division (A) of this section, the superintendent shall include all of the following:

- (1) Assets the foreign bank has pledged as required by section 1119.09 of the Revised Code;
 - (2) Reserves the foreign bank is required to maintain with the federal reserve with respect to the foreign bank's agencies and branches in this state;
 - (3) Assets pledged and surety bonds payable to the federal deposit insurance corporation with respect to the foreign bank's agencies and branches in this state.
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