



Ohio Revised Code Section 1121.18 Confidentiality.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A) The superintendent of financial institutions and the superintendent's agents and employees shall keep privileged and confidential all information obtained by the superintendent or the superintendent's agents or employees as a result of or arising out of the examination or supervision of a bank or any examination conducted pursuant to the authority of section 1121.10 or 1121.11 of the Revised Code, from required reports, or because of their official position. No person, including any person to whom the information is disclosed under the authority of this section, shall disclose the information, except as specifically provided in this section.

(B) The superintendent of financial institutions and the superintendent's agents and employees may disclose the information described in division (A) of this section only as follows:

- (1) To the governor, director of commerce, or deputy director of commerce to enable them to act in the interests of the public;
- (2) To the banking commission to enable the commission to effectively advise the superintendent and take action on any matter the superintendent presents to the commission;
- (3) To financial institution regulatory authorities of this and other states, the United States, and other countries to assist them in their regulatory duties;
- (4) To the directors, executive officers, agents, and parent company of the bank or other person examined to assist them in conducting the business of the bank or other person examined in a safe and sound manner and in compliance with law;
- (5) To auditors, attorneys, or similar professionals retained by the bank or trust company to assist in conducting the business of the bank or trust company, or other person examined, in a safe and sound manner and in compliance with the law;



(6) To law enforcement authorities in connection with criminal investigations or referrals made by the superintendent;

(7) To other state and federal agencies or, in the case of a state bank, to the federal home loan bank to which the bank belongs, as the superintendent determines necessary and appropriate, but only under such conditions and limitations as the superintendent, in the superintendent's sole discretion, may require.

(C)(1) The information described in division (A) of this section shall not be discoverable from any source, and shall not be introduced into evidence, except in the following circumstances:

(a) In connection with criminal proceedings;

(b) When, in the opinion of the superintendent, it is appropriate with regard to enforcement actions taken and decisions made by the superintendent under the authority of Chapters 1101. to 1127. of the Revised Code regarding a bank, trust company, or other person;

(c) When litigation, penalties, or an enforcement action has been initiated by the superintendent in furtherance of the powers, duties, and obligations imposed upon the superintendent by Chapters 1101. to 1127. of the Revised Code;

(d) When authorized by agreements between the superintendent and financial institution regulatory authorities of this and other states, the United States, and other countries authorized by section 1121.11 of the Revised Code;

(e) When and in the manner authorized in section 1181.25 of the Revised Code.

(2) The discovery of information pursuant to division (C)(1)(b), (c), or (d) of this section shall be limited to information that directly relates to the bank, trust company, regulated person, or other person who is the subject of the enforcement action, decision, penalties, or litigation.

(D) A report of an examination conducted pursuant to section 1121.10 or 1121.11 of the Revised Code is the property of the division of financial institutions. Under no circumstances may the bank or



other person examined, its directors, officers, employees, agents, regulated persons, or contractors, or any person having knowledge or possession of a report of examination, or any of its contents, disclose or make public in any manner the report of examination or its contents. The authority provided in division (B)(4) of this section for use of examination information to assist in conducting the business of the bank or other person examined in a safe and sound manner and in compliance with law shall not be construed to authorize disclosure of a report of examination or any of its contents in conducting business with the examined bank's or person's customers, creditors, shareholders, or members, or with other persons.

(E) The superintendent may, in accordance with Chapter 119. of the Revised Code, adopt rules to permit a bank, trust company, or other person to disclose the information described in division (A) of this section in limited circumstances other than those specified in this section.

(F) Whoever violates this section shall be removed from office, shall be liable, with the violator's bond in damages to the person injured by the disclosure of information, and is guilty of a felony of the fourth degree.