



Ohio Revised Code

Section 1321.47 Additional duties of licensees - civil action by borrower.

Effective: September 1, 2008

Legislation: House Bill 545 - 127th General Assembly

(A) A person licensed, and any person required to be licensed under sections 1321.35 to 1321.48 of the Revised Code, in addition to duties imposed by other statutes or common law, shall do all of the following:

(1) Follow reasonable and lawful instructions from the borrower;

(2) Act with reasonable skill, care, and diligence;

(3) Act in good faith and fair dealing in any transaction or practice or course of business in connection with a short-term loan.

(B) The duties and standards of care created in this section may not be waived or modified.

(C) A borrower injured by a violation of this section may bring an action for recovery of damages. Damages awarded shall not be less than all compensation paid directly or indirectly to a licensee from any source, plus reasonable attorney's fees and court costs. The borrower may be awarded punitive damages.
