



Ohio Revised Code

Section 1709.08 Registering entity.

Effective: October 1, 1993

Legislation: House Bill 62 - 120th General Assembly

(A) A registering entity is not required to offer or to accept requests for security registration in beneficiary form. If a registration in beneficiary form is offered by a registering entity, the owner requesting registration in beneficiary form assents to the protections given to the registering entity by sections 1709.01 to 1709.11 of the Revised Code.

(B) By accepting a request for registration in beneficiary form of a security, a registering entity agrees that the registration will be implemented as provided in sections 1709.01 to 1709.11 of the Revised Code.

(C) A registering entity is discharged from all claims to a security by the estate, creditors, heirs, or devisees of a deceased owner if it registers a transfer of a security in accordance with section 1709.07 of the Revised Code and does so in a good faith reliance on the registration, on sections 1709.01 to 1709.11 of the Revised Code, and on information provided to it by an affidavit of the personal representative of the deceased owner or by the surviving beneficiary or the representatives of the surviving beneficiary or on other information available to the registering entity. The protections of sections 1709.01 to 1709.11 of the Revised Code do not extend to a reregistration or payment made after a registering entity has received a written notice from any claimant to any interest in the security that objects to the implementation of a registration in beneficiary form. No other notice or other information available to the registering entity shall affect its right to protection under sections 1709.01 to 1709.11 of the Revised Code.

(D) The protection provided by sections 1709.01 to 1709.11 of the Revised Code to the registering entity of a security does not affect the rights of beneficiaries in disputes between themselves and other claimants to ownership of the security transferred or its value or proceeds.
