



Ohio Revised Code

Section 1733.191 Notice of outside auditor.

Effective: July 14, 1987

Legislation: Senate Bill 149 - 117th General Assembly

(A) A credit union shall notify the superintendent of credit unions, on a form prescribed by the superintendent, within ten days after the retainment, of the name, address, and telephone number of each outside auditor who is retained by the credit union, whether or not the retainment is pursuant to section 1733.19 of the Revised Code. Whenever there is any change in the information provided under this division, such as by the retainment of a different outside auditor, the credit union, on a form prescribed by the superintendent, within ten days after the change, shall notify the superintendent of the change.

(B) A credit union may dismiss, release, or otherwise terminate its relationship with an outside auditor. Within fifteen days after such termination, the credit union shall inform the superintendent, in writing, of the fact of the termination, the reasons for the termination, and of the circumstances surrounding the termination. If for any reason the superintendent considers the information provided by the credit union to be insufficient, he shall request the credit union to provide the necessary information or otherwise investigate the reasons for and the circumstances surrounding the dismissal, release, or other termination of the outside auditor. For the purpose of any such investigation, the superintendent may subpoena witnesses, administer oaths, receive testimony, and order the submission of documents.

(C) The superintendent, by rule adopted in accordance with Chapter 119. of the Revised Code, shall prescribe forms on which credit unions shall provide the notifications required by division (A) of this section. The forms shall require credit unions to provide the information required by that division; the name, address, and telephone number of the credit union filing the form; and such other information as the superintendent considers necessary to enable him to carry out this section and sections 1733.19 and 1733.191 of the Revised Code. The superintendent shall provide blank copies of the form to each credit union.