

*** DRAFT - NOT YET FILED ***

1301:1-4-03

Definition of an outside director under section 1105.02 of the Revised Code.

As used in section 1105.02 of the Revised Code, "outside director" means a director of a bank who is not an executive officer or employee of the bank. An executive officer of a bank is defined as a person who participates or has authority to participate (other than in the capacity of a director) in major policymaking functions of the bank, whether or not the officer has an official title. The chairman of the board, the president, every vice president, the cashier, the secretary, and the treasurer of the bank are considered executive officers, unless the officer is excluded, by resolution of the board of directors or by the bylaws of the bank, from participation (other than in the capacity of a director) in major policymaking functions of the bank, and the officer does not actually participate therein.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03
Statutory Authority: 1121.03
Rule Amplifies: 1101.01, 1105.02