

*** DRAFT - NOT YET FILED ***

1301:1-4-12

Procedures for closing a banking office.

(A) A bank that intends to close a banking office shall do all of the following:

(1) Not less than ninety days prior to the effective date of the banking office closing:

(a) Give written notice to each person who is either a depositor or a holder of a safety deposit box at the banking office. The notice shall state the address of the closing office, the effective date of the closing and the locations of the bank's closest offices. The bank may send one notice to a person who is both a depositor and safety deposit box holder. The notice required by this paragraph may be sent by ordinary mail or may be included with any regularly mailed statement of account activity.

(b) File a written notice of the banking office closing with the superintendent of financial institutions that indicates the location of the closing banking office and effective date of the closing.

(2) Not less than thirty days prior to the effective date of the closing, the bank shall post a notice of the closing in a conspicuous manner on the premises of and on any money transmission device, such as an automated teller machine, at the banking office to be closed stating the effective date of the closing and the locations of the bank's closest offices. The notice shall remain posted continuously until the banking office is closed. If the bank will maintain a money transmission device at the same location after the banking office closing, the bank may include that fact in the notice posted and in the notices required by paragraph (A)(1) of this rule.

(B)

(1) If federal law requires a bank to take actions regarding written notices that meet or exceed the requirements of paragraphs (A)(1)(a) and (A)(2) of this rule, then taking actions required under federal law will satisfy the requirements of paragraphs (A)(1)(a) and (A)(2) of this rule.

(2) If federal law requires a bank to give written notice to its federal regulator that meets or exceeds the requirements of paragraph (A)(1)(b) of this rule, then the bank may satisfy the requirements of paragraph (A)(1)(b) of this rule by submitting the same notice to the superintendent that the bank submitted to its federal regulator.

- (C) For purposes of paragraph (A)(1) of this rule, a person is a depositor of the banking office to be relocated if the records of the bank show that person's account as having been opened at, or transferred to, the banking office. "Depositor" does not include a person whose account was closed or transferred prior to the time written notice is required to be sent under this rule.
- (D) The bank shall notify the superintendent in writing if the effective date of the closing stated in the notice required by paragraph (A)(1)(b) of this rule changes. When a banking office is officially closed, ~~It~~ cannot be reopened. If at some later date the bank proposes to establish a banking office at the same location, the bank shall submit a new application pursuant to section 1117.02 of the Revised Code.
- (E) In addition to the specific requirements of this rule, the superintendent may at any time require of the bank any other information or actions the superintendent deems necessary or relevant under the circumstances of the closing.
- (F) In emergency circumstances, the superintendent may modify or waive any requirements of this rule.

Replaces: 1301:1-5-07

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03
Statutory Authority: 1121.03
Rule Amplifies: 1117.04
Prior Effective Dates: 2/14/99, 7/11/94, 9/19/88, 6/8/81