

*** DRAFT - NOT YET FILED ***

TO BE RESCINDED

1301:8-7-13

Division examinations and investigations.

- (A) The superintendent of financial institutions may conduct an examination in accordance with division (A) of section 1322.06 of the Revised Code at any time and as often as the superintendent determines appropriate. Examinations may be scheduled or unscheduled, announced or unannounced.
- (B) The superintendent of financial institutions may conduct an investigation in accordance with division (B) of section 1322.10 of the Revised Code at any time and as often as the superintendent determines necessary. Investigations may be scheduled or unscheduled, announced or unannounced.
- (C) The superintendent of financial institutions or his authorized representatives shall be given free access to the offices, places of business, records, papers, and files in the possession or control of any persons and their employees subject to an examination conducted in accordance with division (A) of section 1322.06 of the Revised Code, or an investigation conducted under the authority of division (B) of section 1322.10 of the Revised Code
- (D) To increase the effectiveness of examinations and investigations and to ensure the purposes of sections 1322.01 to 1322.12 of the Revised Code are being carried out, each registrant shall maintain office hours from nine a.m. to five p.m. on the second Thursday of the following months: February, April, June, August, October, and December. Should the superintendent of financial institutions or his authorized representatives appear at the office of a registrant to conduct an examination or investigation at any time between nine a.m. to five p.m. on any of these six days and be denied access to any office, record or file for any reason, such denial may be considered a violation of division (A) of section 1322.072 of the Revised Code.
- (E) A registrant shall not be found in violation of division (A) of section 1322.072 of the Revised Code for failing to maintain office hours in compliance with paragraph (D) of this rule if the registrant has received prior written authorization from the superintendent of financial institutions to close the office(s), and the written authorization is conspicuously posted on the front entrance doors of the registrant's office(s). Such authorization is at the sole discretion of the superintendent. Failure to comply with paragraph (D) of this rule may be excused by the superintendent, in the superintendent's sole discretion, if the registrant or licensee can present evidence of a documented emergency outside the control of the registrant or licensee.

- (F) As part or in furtherance of any examination pursuant to division (A) of section 1322.06 of the Revised Code, or any investigation in accordance with division (B) of section 1322.10 of the Revised Code, if the superintendent or his authorized representatives requests a written response, or the submission of books, records, documentation, or other information, the applicant, registrant, licensee, or person shall deliver a written response and any requested information within the time period specified in the request. If no time period is specified, the written response and any required submissions shall be delivered to the superintendent not later than thirty days after the date of such request, as indicated in the upper right hand corner of the request.
- (G) Written responses pursuant to paragraph (F) of this rule must address, in detail, the issues raised by the superintendent or his authorized representative. Summary responses such as "the issue is resolved" or "we are compliant" without further explanation will be considered non-responsive and may be considered a violation of division (A) of section 1322.072 of the Revised Code.
- (H) Requests made by the superintendent or his authorized representatives pursuant to paragraph (F) of this rule are deemed to be in furtherance of the superintendent's examination and investigation authority granted in sections 1322.01 to 1322.12 of the Revised Code. Failure to fully comply with paragraphs (F) or (G) of this rule may result in fines, suspension or revocation of any applicable license or registration.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03
Statutory Authority: 1322.12
Rule Amplifies: 1322.06, 1322.10, 1322.072
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