

*** DRAFT - NOT YET FILED ***

1301:12-1-02

Reimbursement for providing financial records.

This rule is issued by the superintendent pursuant to division (C) of section 9.02 of the Revised Code. It establishes the rates and conditions for reimbursement of actual and necessary costs directly incurred by savings banks in assembling or providing customer financial records to any party.

(A) Except as provided in this rule or in section 9.02 of the Revised Code, any party, including a governmental authority, that requires or requests a savings bank to assemble or provide a customer's financial records shall pay the savings bank for all actual and necessary costs directly incurred in searching for, reproducing, or transporting these records according to the following schedule:

- (1) Search and processing costs. Reimbursement of search and processing costs shall be the total amount of personnel direct time incurred in locating and retrieving, reproducing, packaging, and preparing financial records for shipment. The rate for search and processing costs is twenty-two ~~eleven~~ dollars per hour per person for clerical or technical personnel, computed on the basis of five ~~two~~ dollars and fifty ~~seventy-five~~ cents per quarter hour or fraction thereof, and thirty dollars per hour per person for managerial, supervisory, and computer support specialist personnel, computed on the basis of seven dollars and fifty cents per quarter hour or fraction thereof. Specific salaries of such persons shall not be included in search and processing costs. In addition, search and processing costs do not include salaries, fees, or similar costs for managerial, legal, or expert advice for analysis and/or research of material, or time spent for any of these activities. If itemized separately, search and processing costs may include the actual cost of extracting information stored by computer in the format in which it is normally produced, based on computer time and necessary supplies; however, personnel time for computer search may be paid for only at the rate specified in this paragraph.
- (2) Reproduction costs. Reimbursement for reproduction costs shall be for costs incurred in making copies of documents required or requested. The rate for reproduction costs for making copies of required or requested documents is twenty-five cents for each page, including copies produced by reader/printer reproduction processes. Copies of photographs, films and other materials are reimbursed at actual cost. Duplicate microfiche are reimbursed at fifty cents per microfiche.
- (3) Transportation costs. Reimbursement for transportation costs shall be for reasonably necessary costs directly incurred to transport personnel to locate and retrieve the required or requested information and to deliver such

material to the place of examination.

(B) A savings bank is not entitled to reimbursement under this rule for costs incurred in assembling or providing the following records or information related to:

(1) Security interest, bankruptcy claims, debt collection. Any financial records provided as an incident to perfecting a security interest, providing a claim in bankruptcy, or otherwise collecting on a debt owing either to the savings bank itself or in its role as a fiduciary.

(2) Nonidentifiable information. Financial records that are not identified with or identifiable as being derived from the financial records of a particular customer.

(3) Financial institution regulatory authorities. Financial records disclosed to a financial institution regulatory authority in the exercise of its supervisory or regulatory functions with respect to a financial institution.

~~(4) Criminal litigation. Financial records sought pursuant to a subpoena issued by a prosecuting attorney with probable cause or a grand jury.~~

(C) Payment shall be made only for costs that are directly incurred, actual, and necessary. No payment must be made until the savings bank satisfactorily complies with the request or requirement, except that in the case where the request or requirement is withdrawn or revoked, the savings bank shall be reimbursed for the actual and necessary costs directly incurred in assembling financial records required or requested to be produced prior to the time the party notifies the savings bank that the request or requirement is withdrawn or revoked. No payment is required unless the savings bank submits an itemized bill or invoice showing specific details concerning search and processing, reproduction, and transportation costs. Search and processing time should be billed in fifteen minute increments.

(D) For the purposes of this rule, the term "costs directly incurred" means costs incurred solely and necessarily as a consequence of searching for, reproducing, or transporting books, papers, records, or other data, in order to comply with a request or requirement to produce a customer's financial records. The term does not include any allocation of fixed costs (overhead, equipment, depreciation, etc.). If a savings bank has financial records that are stored at an independent storage facility that charges a fee to search for, reproduce, or transport particular records requested, these costs are considered to be directly incurred by the savings bank.

(E) Where terms used in this rule are defined in section 9.02 of the Revised Code, they shall have the meaning set forth in that section.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

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