

SENATE BILL NO. 99

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR CRAWFORD.

0687S.01H

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 362, RSMo, by adding thereto one new section relating to the prevention of fraudulent activity with a financial account.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 362, RSMo, is amended by adding thereto
2 one new section, to be known as section 362.424, to read as
3 follows:

362.424. 1. For purposes of this section, a "trusted
2 contact" is any adult person designated by a bank customer
3 that a bank may contact in the event of an emergency or loss
4 of contact with the customer, or in the event of suspected
5 third-party fraud or financial exploitation targeting the
6 customer.

7 2. For purposes of this section "bank" includes any
8 state or federally chartered bank, savings bank, or savings
9 and loan association providing banking services to Missouri
10 customers.

11 3. Notwithstanding any other provision of law to the
12 contrary, any bank may report suspected fraudulent activity
13 or financial exploitation targeting any of its customers to
14 a federal, state, county, or municipal law enforcement
15 agency or any appropriate public protective agency and shall
16 be immune from civil liability in doing so.

17 4. Notwithstanding any other provision of law to the
18 contrary, any bank, on a voluntary basis, may offer a

19 trusted contact program to customers who may designate one
20 or more trusted contacts for the bank to contact in the
21 event a customer is not responsive to bank communications,
22 the bank is presented with an urgent matter or emergency
23 involving the customer and the bank is unable to locate the
24 customer, or the bank suspects fraudulent activity or
25 financial exploitation targeting the customer or the account
26 has been deemed dormant and the bank is attempting to verify
27 the status and location of the customer. The bank may
28 establish such procedures, requirements, and forms as it
29 deems appropriate and necessary should the bank decide to
30 implement a trusted contact program.

31 5. Notwithstanding any other provision of law to the
32 contrary, any bank may voluntarily offer customers an
33 account with convenience and security features that set
34 transaction limits and permit limited access to view account
35 activity for one or more trusted contacts designated by the
36 customer.

37 6. No bank shall be liable for the actions of a
38 trusted contact.

39 7. No bank shall be liable for declining to interact
40 with a trusted contact when the bank, in good faith and
41 exercising reasonable care, determines that a trusted
42 contact is not acting in the best interests of the customer.

43 8. A person designated by a customer as a trusted
44 contact who acts in good faith and exercises reasonable care
45 shall be immune from liability.

46 9. A customer may withdraw any appointment of a person
47 as trusted contact at any time and any trusted contact may
48 withdraw from status as a trusted contract at any time. The
49 bank may require such documentation or verification as it

50 deems necessary to establish the withdrawal or termination
51 of a trusted contact.

52 10. No bank shall be civilly liable for implementing
53 or not implementing a trusted contact program or for actions
54 or omissions related to providing or administering a trusted
55 contact program.

✓