



Rep. Mark L. Walker

Filed: 3/14/2023

10300HB1636ham001

LRB103 25127 BMS 58835 a

1 AMENDMENT TO HOUSE BILL 1636

2 AMENDMENT NO. _____. Amend House Bill 1636 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Banking Act is amended by
5 changing Section 48.1 as follows:

6 (205 ILCS 5/48.1) (from Ch. 17, par. 360)

7 Sec. 48.1. Customer financial records; confidentiality.

8 (a) For the purpose of this Section, the term "financial
9 records" means any original, any copy, or any summary of:

10 (1) a document granting signature authority over a
11 deposit or account;

12 (2) a statement, ledger card or other record on any
13 deposit or account, which shows each transaction in or
14 with respect to that account;

15 (3) a check, draft or money order drawn on a bank or
16 issued and payable by a bank; or

1 (4) any other item containing information pertaining
2 to any relationship established in the ordinary course of
3 a bank's business between a bank and its customer,
4 including financial statements or other financial
5 information provided by the customer.

6 (b) This Section does not prohibit:

7 (1) The preparation, examination, handling or
8 maintenance of any financial records by any officer,
9 employee or agent of a bank having custody of the records,
10 or the examination of the records by a certified public
11 accountant engaged by the bank to perform an independent
12 audit.

13 (2) The examination of any financial records by, or
14 the furnishing of financial records by a bank to, any
15 officer, employee or agent of (i) the Commissioner of
16 Banks and Real Estate, (ii) after May 31, 1997, a state
17 regulatory authority authorized to examine a branch of a
18 State bank located in another state, (iii) the Comptroller
19 of the Currency, (iv) the Federal Reserve Board, or (v)
20 the Federal Deposit Insurance Corporation for use solely
21 in the exercise of his duties as an officer, employee, or
22 agent.

23 (3) The publication of data furnished from financial
24 records relating to customers where the data cannot be
25 identified to any particular customer or account.

26 (4) The making of reports or returns required under

1 Chapter 61 of the Internal Revenue Code of 1986.

2 (5) Furnishing information concerning the dishonor of
3 any negotiable instrument permitted to be disclosed under
4 the Uniform Commercial Code.

5 (6) The exchange in the regular course of business of
6 (i) credit information between a bank and other banks or
7 financial institutions or commercial enterprises, directly
8 or through a consumer reporting agency or (ii) financial
9 records or information derived from financial records
10 between a bank and other banks or financial institutions
11 or commercial enterprises for the purpose of conducting
12 due diligence pursuant to a purchase or sale involving the
13 bank or assets or liabilities of the bank.

14 (7) The furnishing of information to the appropriate
15 law enforcement authorities where the bank reasonably
16 believes it has been the victim of a crime.

17 (8) The furnishing of information under the Revised
18 Uniform Unclaimed Property Act.

19 (9) The furnishing of information under the Illinois
20 Income Tax Act and the Illinois Estate and
21 Generation-Skipping Transfer Tax Act.

22 (10) The furnishing of information under the federal
23 Currency and Foreign Transactions Reporting Act Title 31,
24 United States Code, Section 1051 et seq.

25 (11) The furnishing of information under any other
26 statute that by its terms or by regulations promulgated

1 thereunder requires the disclosure of financial records
2 other than by subpoena, summons, warrant, or court order.

3 (12) The furnishing of information about the existence
4 of an account of a person to a judgment creditor of that
5 person who has made a written request for that
6 information.

7 (13) The exchange in the regular course of business of
8 information between commonly owned banks in connection
9 with a transaction authorized under paragraph (23) of
10 Section 5 and conducted at an affiliate facility.

11 (14) The furnishing of information in accordance with
12 the federal Personal Responsibility and Work Opportunity
13 Reconciliation Act of 1996. Any bank governed by this Act
14 shall enter into an agreement for data exchanges with a
15 State agency provided the State agency pays to the bank a
16 reasonable fee not to exceed its actual cost incurred. A
17 bank providing information in accordance with this item
18 shall not be liable to any account holder or other person
19 for any disclosure of information to a State agency, for
20 encumbering or surrendering any assets held by the bank in
21 response to a lien or order to withhold and deliver issued
22 by a State agency, or for any other action taken pursuant
23 to this item, including individual or mechanical errors,
24 provided the action does not constitute gross negligence
25 or willful misconduct. A bank shall have no obligation to
26 hold, encumber, or surrender assets until it has been

1 served with a subpoena, summons, warrant, court or
2 administrative order, lien, or levy.

3 (15) The exchange in the regular course of business of
4 information between a bank and any commonly owned
5 affiliate of the bank, subject to the provisions of the
6 Financial Institutions Insurance Sales Law.

7 (16) The furnishing of information to law enforcement
8 authorities, the Illinois Department on Aging and its
9 regional administrative and provider agencies, the
10 Department of Human Services Office of Inspector General,
11 or public guardians: (i) upon subpoena by the
12 investigatory entity or the guardian, or (ii) if there is
13 suspicion by the bank that a customer who is an elderly
14 person or person with a disability has been or may become
15 the victim of financial exploitation. For the purposes of
16 this item (16), the term: (i) "elderly person" means a
17 person who is 60 or more years of age, (ii) "disabled
18 person" means a person who has or reasonably appears to
19 the bank to have a physical or mental disability that
20 impairs his or her ability to seek or obtain protection
21 from or prevent financial exploitation, and (iii)
22 "financial exploitation" means tortious or illegal use of
23 the assets or resources of an elderly or disabled person,
24 and includes, without limitation, misappropriation of the
25 elderly or disabled person's assets or resources by undue
26 influence, breach of fiduciary relationship, intimidation,

1 fraud, deception, extortion, or the use of assets or
2 resources in any manner contrary to law. A bank or person
3 furnishing information pursuant to this item (16) shall be
4 entitled to the same rights and protections as a person
5 furnishing information under the Adult Protective Services
6 Act and the Illinois Domestic Violence Act of 1986.

7 (17) The disclosure of financial records or
8 information as necessary to effect, administer, or enforce
9 a transaction requested or authorized by the customer, or
10 in connection with:

11 (A) servicing or processing a financial product or
12 service requested or authorized by the customer;

13 (B) maintaining or servicing a customer's account
14 with the bank; or

15 (C) a proposed or actual securitization or
16 secondary market sale (including sales of servicing
17 rights) related to a transaction of a customer.

18 Nothing in this item (17), however, authorizes the
19 sale of the financial records or information of a customer
20 without the consent of the customer.

21 (18) The disclosure of financial records or
22 information as necessary to protect against actual or
23 potential fraud, unauthorized transactions, claims, or
24 other liability.

25 (19) (A) The disclosure of financial records or
26 information related to a private label credit program

1 between a financial institution and a private label party
2 in connection with that private label credit program. Such
3 information is limited to outstanding balance, available
4 credit, payment and performance and account history,
5 product references, purchase information, and information
6 related to the identity of the customer.

7 (B) (1) For purposes of this paragraph (19) of
8 subsection (b) of Section 48.1, a "private label credit
9 program" means a credit program involving a financial
10 institution and a private label party that is used by a
11 customer of the financial institution and the private
12 label party primarily for payment for goods or services
13 sold, manufactured, or distributed by a private label
14 party.

15 (2) For purposes of this paragraph (19) of subsection
16 (b) of Section 48.1, a "private label party" means, with
17 respect to a private label credit program, any of the
18 following: a retailer, a merchant, a manufacturer, a trade
19 group, or any such person's affiliate, subsidiary, member,
20 agent, or service provider.

21 (20) (A) The furnishing of financial records of a
22 customer to the Department to aid the Department's initial
23 determination or subsequent re-determination of the
24 customer's eligibility for Medicaid and Medicaid long-term
25 care benefits for long-term care services, provided that
26 the bank receives the written consent and authorization of

1 the customer, which shall:

2 (1) have the customer's signature notarized;

3 (2) be signed by at least one witness who
4 certifies that he or she believes the customer to be of
5 sound mind and memory;

6 (3) be tendered to the bank at the earliest
7 practicable time following its execution,
8 certification, and notarization;

9 (4) specifically limit the disclosure of the
10 customer's financial records to the Department; and

11 (5) be in substantially the following form:

12 CUSTOMER CONSENT AND AUTHORIZATION
13 FOR RELEASE OF FINANCIAL RECORDS

14 I, , hereby authorize
15 (Name of Customer)

16
17 (Name of Financial Institution)

18
19 (Address of Financial Institution)

20 to disclose the following financial records:

1 any and all information concerning my deposit, savings, money
2 market, certificate of deposit, individual retirement,
3 retirement plan, 401(k) plan, incentive plan, employee benefit
4 plan, mutual fund and loan accounts (including, but not
5 limited to, any indebtedness or obligation for which I am a
6 co-borrower, co-obligor, guarantor, or surety), and any and
7 all other accounts in which I have an interest and any other
8 information regarding me in the possession of the Financial
9 Institution,

10 to the Illinois Department of Human Services or the Illinois
11 Department of Healthcare and Family Services, or both ("the
12 Department"), for the following purpose(s):

13 to aid in the initial determination or re-determination by the
14 State of Illinois of my eligibility for Medicaid long-term
15 care benefits, pursuant to applicable law.

16 I understand that this Consent and Authorization may be
17 revoked by me in writing at any time before my financial
18 records, as described above, are disclosed, and that this
19 Consent and Authorization is valid until the Financial
20 Institution receives my written revocation. This Consent and
21 Authorization shall constitute valid authorization for the
22 Department identified above to inspect all such financial
23 records set forth above, and to request and receive copies of

1 such financial records from the Financial Institution (subject
 2 to such records search and reproduction reimbursement policies
 3 as the Financial Institution may have in place). An executed
 4 copy of this Consent and Authorization shall be sufficient and
 5 as good as the original and permission is hereby granted to
 6 honor a photostatic or electronic copy of this Consent and
 7 Authorization. Disclosure is strictly limited to the
 8 Department identified above and no other person or entity
 9 shall receive my financial records pursuant to this Consent
 10 and Authorization. By signing this form, I agree to indemnify
 11 and hold the Financial Institution harmless from any and all
 12 claims, demands, and losses, including reasonable attorneys
 13 fees and expenses, arising from or incurred in its reliance on
 14 this Consent and Authorization. As used herein, "Customer"
 15 shall mean "Member" if the Financial Institution is a credit
 16 union.

17
 18

(Date)

(Signature of Customer)

19
 20

21
 22

(Address of Customer)

23
 24

(Customer's birth date)

1 (month/day/year)

2 The undersigned witness certifies that,
3 known to me to be the same person whose name is subscribed as
4 the customer to the foregoing Consent and Authorization,
5 appeared before me and the notary public and acknowledged
6 signing and delivering the instrument as his or her free and
7 voluntary act for the uses and purposes therein set forth. I
8 believe him or her to be of sound mind and memory. The
9 undersigned witness also certifies that the witness is not an
10 owner, operator, or relative of an owner or operator of a
11 long-term care facility in which the customer is a patient or
12 resident.

13 Dated:

14 (Signature of Witness)

15

16 (Print Name of Witness)

17

18

19 (Address of Witness)

20 State of Illinois)

21) ss.

1 County of)

2 The undersigned, a notary public in and for the above county
3 and state, certifies that, known to me to be the
4 same person whose name is subscribed as the customer to the
5 foregoing Consent and Authorization, appeared before me
6 together with the witness,, in person and
7 acknowledged signing and delivering the instrument as the free
8 and voluntary act of the customer for the uses and purposes
9 therein set forth.

10 Dated:

11 Notary Public:

12 My commission expires:

13 (B) In no event shall the bank distribute the
14 customer's financial records to the long-term care
15 facility from which the customer seeks initial or
16 continuing residency or long-term care services.

17 (C) A bank providing financial records of a customer
18 in good faith relying on a consent and authorization
19 executed and tendered in accordance with this paragraph
20 (20) shall not be liable to the customer or any other
21 person in relation to the bank's disclosure of the
22 customer's financial records to the Department. The
23 customer signing the consent and authorization shall

1 indemnify and hold the bank harmless that relies in good
2 faith upon the consent and authorization and incurs a loss
3 because of such reliance. The bank recovering under this
4 indemnification provision shall also be entitled to
5 reasonable attorney's fees and the expenses of recovery.

6 (D) A bank shall be reimbursed by the customer for all
7 costs reasonably necessary and directly incurred in
8 searching for, reproducing, and disclosing a customer's
9 financial records required or requested to be produced
10 pursuant to any consent and authorization executed under
11 this paragraph (20). The requested financial records shall
12 be delivered to the Department within 10 days after
13 receiving a properly executed consent and authorization or
14 at the earliest practicable time thereafter if the
15 requested records cannot be delivered within 10 days, but
16 delivery may be delayed until the final reimbursement of
17 all costs is received by the bank. The bank may honor a
18 photostatic or electronic copy of a properly executed
19 consent and authorization.

20 (E) Nothing in this paragraph (20) shall impair,
21 abridge, or abrogate the right of a customer to:

22 (1) directly disclose his or her financial records
23 to the Department or any other person; or

24 (2) authorize his or her attorney or duly
25 appointed agent to request and obtain the customer's
26 financial records and disclose those financial records

1 to the Department.

2 (F) For purposes of this paragraph (20), "Department"
3 means the Department of Human Services and the Department
4 of Healthcare and Family Services or any successor
5 administrative agency of either agency.

6 (21) The furnishing of financial information to the
7 executor, executrix, administrator, or other lawful
8 representative of the estate of a customer.

9 (c) Except as otherwise provided by this Act, a bank may
10 not disclose to any person, except to the customer or his duly
11 authorized agent, any financial records or financial
12 information obtained from financial records relating to that
13 customer of that bank unless:

14 (1) the customer has authorized disclosure to the
15 person;

16 (2) the financial records are disclosed in response to
17 a lawful subpoena, summons, warrant, citation to discover
18 assets, or court order which meets the requirements of
19 subsection (d) of this Section; or

20 (3) the bank is attempting to collect an obligation
21 owed to the bank and the bank complies with the provisions
22 of Section 2I of the Consumer Fraud and Deceptive Business
23 Practices Act.

24 (d) A bank shall disclose financial records under
25 paragraph (2) of subsection (c) of this Section under a lawful
26 subpoena, summons, warrant, citation to discover assets, or

1 court order only after the bank sends a copy of the subpoena,
2 summons, warrant, citation to discover assets, or court order
3 to the person establishing the relationship with the bank, if
4 living, and, otherwise the person's personal representative,
5 if known, at the person's last known address by first class
6 mail, postage prepaid, through a third-party commercial
7 carrier or courier with delivery charge fully prepaid, by hand
8 delivery, or by electronic delivery at an email address on
9 file with the bank (if the person establishing the
10 relationship with the bank has consented to receive electronic
11 delivery and, if the person establishing the relationship with
12 the bank is a consumer, the person has consented under the
13 consumer consent provisions set forth in Section 7001 of Title
14 15 of the United States Code), unless the bank is specifically
15 prohibited from notifying the person by order of court or by
16 applicable State or federal law. A bank shall not mail a copy
17 of a subpoena to any person pursuant to this subsection if the
18 subpoena was issued by a grand jury under the Statewide Grand
19 Jury Act.

20 (e) Any officer or employee of a bank who knowingly and
21 willfully furnishes financial records in violation of this
22 Section is guilty of a business offense and, upon conviction,
23 shall be fined not more than \$1,000.

24 (f) Any person who knowingly and willfully induces or
25 attempts to induce any officer or employee of a bank to
26 disclose financial records in violation of this Section is

1 guilty of a business offense and, upon conviction, shall be
2 fined not more than \$1,000.

3 (g) A bank shall be reimbursed for costs that are
4 reasonably necessary and that have been directly incurred in
5 searching for, reproducing, or transporting books, papers,
6 records, or other data required or requested to be produced
7 pursuant to a lawful subpoena, summons, warrant, citation to
8 discover assets, or court order. The Commissioner shall
9 determine the rates and conditions under which payment may be
10 made.

11 (Source: P.A. 101-81, eff. 7-12-19; 102-873, eff. 5-13-22.)

12 Section 10. The Savings Bank Act is amended by changing
13 Section 4013 as follows:

14 (205 ILCS 205/4013) (from Ch. 17, par. 7304-13)

15 Sec. 4013. Access to books and records; communication with
16 members and shareholders.

17 (a) Every member or shareholder shall have the right to
18 inspect books and records of the savings bank that pertain to
19 his accounts. Otherwise, the right of inspection and
20 examination of the books and records shall be limited as
21 provided in this Act, and no other person shall have access to
22 the books and records nor shall be entitled to a list of the
23 members or shareholders.

24 (b) For the purpose of this Section, the term "financial

1 records" means any original, any copy, or any summary of (1) a
2 document granting signature authority over a deposit or
3 account; (2) a statement, ledger card, or other record on any
4 deposit or account that shows each transaction in or with
5 respect to that account; (3) a check, draft, or money order
6 drawn on a savings bank or issued and payable by a savings
7 bank; or (4) any other item containing information pertaining
8 to any relationship established in the ordinary course of a
9 savings bank's business between a savings bank and its
10 customer, including financial statements or other financial
11 information provided by the member or shareholder.

12 (c) This Section does not prohibit:

13 (1) The preparation, examination, handling, or
14 maintenance of any financial records by any officer,
15 employee, or agent of a savings bank having custody of
16 records or examination of records by a certified public
17 accountant engaged by the savings bank to perform an
18 independent audit.

19 (2) The examination of any financial records by, or
20 the furnishing of financial records by a savings bank to,
21 any officer, employee, or agent of the Commissioner of
22 Banks and Real Estate or the federal depository
23 institution regulator for use solely in the exercise of
24 his duties as an officer, employee, or agent.

25 (3) The publication of data furnished from financial
26 records relating to members or holders of capital where

1 the data cannot be identified to any particular member,
2 shareholder, or account.

3 (4) The making of reports or returns required under
4 Chapter 61 of the Internal Revenue Code of 1986.

5 (5) Furnishing information concerning the dishonor of
6 any negotiable instrument permitted to be disclosed under
7 the Uniform Commercial Code.

8 (6) The exchange in the regular course of business of
9 (i) credit information between a savings bank and other
10 savings banks or financial institutions or commercial
11 enterprises, directly or through a consumer reporting
12 agency or (ii) financial records or information derived
13 from financial records between a savings bank and other
14 savings banks or financial institutions or commercial
15 enterprises for the purpose of conducting due diligence
16 pursuant to a purchase or sale involving the savings bank
17 or assets or liabilities of the savings bank.

18 (7) The furnishing of information to the appropriate
19 law enforcement authorities where the savings bank
20 reasonably believes it has been the victim of a crime.

21 (8) The furnishing of information pursuant to the
22 Revised Uniform Unclaimed Property Act.

23 (9) The furnishing of information pursuant to the
24 Illinois Income Tax Act and the Illinois Estate and
25 Generation-Skipping Transfer Tax Act.

26 (10) The furnishing of information pursuant to the

1 federal Currency and Foreign Transactions Reporting Act,
2 (Title 31, United States Code, Section 1051 et seq.).

3 (11) The furnishing of information pursuant to any
4 other statute which by its terms or by regulations
5 promulgated thereunder requires the disclosure of
6 financial records other than by subpoena, summons,
7 warrant, or court order.

8 (12) The furnishing of information in accordance with
9 the federal Personal Responsibility and Work Opportunity
10 Reconciliation Act of 1996. Any savings bank governed by
11 this Act shall enter into an agreement for data exchanges
12 with a State agency provided the State agency pays to the
13 savings bank a reasonable fee not to exceed its actual
14 cost incurred. A savings bank providing information in
15 accordance with this item shall not be liable to any
16 account holder or other person for any disclosure of
17 information to a State agency, for encumbering or
18 surrendering any assets held by the savings bank in
19 response to a lien or order to withhold and deliver issued
20 by a State agency, or for any other action taken pursuant
21 to this item, including individual or mechanical errors,
22 provided the action does not constitute gross negligence
23 or willful misconduct. A savings bank shall have no
24 obligation to hold, encumber, or surrender assets until it
25 has been served with a subpoena, summons, warrant, court
26 or administrative order, lien, or levy.

1 (13) The furnishing of information to law enforcement
2 authorities, the Illinois Department on Aging and its
3 regional administrative and provider agencies, the
4 Department of Human Services Office of Inspector General,
5 or public guardians: (i) upon subpoena by the
6 investigatory entity or the guardian, or (ii) if there is
7 suspicion by the savings bank that a customer who is an
8 elderly person or person with a disability has been or may
9 become the victim of financial exploitation. For the
10 purposes of this item (13), the term: (i) "elderly person"
11 means a person who is 60 or more years of age, (ii) "person
12 with a disability" means a person who has or reasonably
13 appears to the savings bank to have a physical or mental
14 disability that impairs his or her ability to seek or
15 obtain protection from or prevent financial exploitation,
16 and (iii) "financial exploitation" means tortious or
17 illegal use of the assets or resources of an elderly
18 person or person with a disability, and includes, without
19 limitation, misappropriation of the assets or resources of
20 the elderly person or person with a disability by undue
21 influence, breach of fiduciary relationship, intimidation,
22 fraud, deception, extortion, or the use of assets or
23 resources in any manner contrary to law. A savings bank or
24 person furnishing information pursuant to this item (13)
25 shall be entitled to the same rights and protections as a
26 person furnishing information under the Adult Protective

1 Services Act and the Illinois Domestic Violence Act of
2 1986.

3 (14) The disclosure of financial records or
4 information as necessary to effect, administer, or enforce
5 a transaction requested or authorized by the member or
6 holder of capital, or in connection with:

7 (A) servicing or processing a financial product or
8 service requested or authorized by the member or
9 holder of capital;

10 (B) maintaining or servicing an account of a
11 member or holder of capital with the savings bank; or

12 (C) a proposed or actual securitization or
13 secondary market sale (including sales of servicing
14 rights) related to a transaction of a member or holder
15 of capital.

16 Nothing in this item (14), however, authorizes the
17 sale of the financial records or information of a member
18 or holder of capital without the consent of the member or
19 holder of capital.

20 (15) The exchange in the regular course of business of
21 information between a savings bank and any commonly owned
22 affiliate of the savings bank, subject to the provisions
23 of the Financial Institutions Insurance Sales Law.

24 (16) The disclosure of financial records or
25 information as necessary to protect against or prevent
26 actual or potential fraud, unauthorized transactions,

1 claims, or other liability.

2 (17) (a) The disclosure of financial records or
3 information related to a private label credit program
4 between a financial institution and a private label party
5 in connection with that private label credit program. Such
6 information is limited to outstanding balance, available
7 credit, payment and performance and account history,
8 product references, purchase information, and information
9 related to the identity of the customer.

10 (b) (1) For purposes of this paragraph (17) of
11 subsection (c) of Section 4013, a "private label credit
12 program" means a credit program involving a financial
13 institution and a private label party that is used by a
14 customer of the financial institution and the private
15 label party primarily for payment for goods or services
16 sold, manufactured, or distributed by a private label
17 party.

18 (2) For purposes of this paragraph (17) of subsection
19 (c) of Section 4013, a "private label party" means, with
20 respect to a private label credit program, any of the
21 following: a retailer, a merchant, a manufacturer, a trade
22 group, or any such person's affiliate, subsidiary, member,
23 agent, or service provider.

24 (18) (a) The furnishing of financial records of a
25 customer to the Department to aid the Department's initial
26 determination or subsequent re-determination of the

1 customer's eligibility for Medicaid and Medicaid long-term
2 care benefits for long-term care services, provided that
3 the savings bank receives the written consent and
4 authorization of the customer, which shall:

5 (1) have the customer's signature notarized;

6 (2) be signed by at least one witness who
7 certifies that he or she believes the customer to be of
8 sound mind and memory;

9 (3) be tendered to the savings bank at the
10 earliest practicable time following its execution,
11 certification, and notarization;

12 (4) specifically limit the disclosure of the
13 customer's financial records to the Department; and

14 (5) be in substantially the following form:

15 CUSTOMER CONSENT AND AUTHORIZATION

16 FOR RELEASE OF FINANCIAL RECORDS

17 I, , hereby authorize
18 (Name of Customer)

19
20 (Name of Financial Institution)

21
22 (Address of Financial Institution)

1 to disclose the following financial records:

2 any and all information concerning my deposit, savings, money
3 market, certificate of deposit, individual retirement,
4 retirement plan, 401(k) plan, incentive plan, employee benefit
5 plan, mutual fund and loan accounts (including, but not
6 limited to, any indebtedness or obligation for which I am a
7 co-borrower, co-obligor, guarantor, or surety), and any and
8 all other accounts in which I have an interest and any other
9 information regarding me in the possession of the Financial
10 Institution,

11 to the Illinois Department of Human Services or the Illinois
12 Department of Healthcare and Family Services, or both ("the
13 Department"), for the following purpose(s):

14 to aid in the initial determination or re-determination by the
15 State of Illinois of my eligibility for Medicaid long-term
16 care benefits, pursuant to applicable law.

17 I understand that this Consent and Authorization may be
18 revoked by me in writing at any time before my financial
19 records, as described above, are disclosed, and that this
20 Consent and Authorization is valid until the Financial
21 Institution receives my written revocation. This Consent and

1 Authorization shall constitute valid authorization for the
 2 Department identified above to inspect all such financial
 3 records set forth above, and to request and receive copies of
 4 such financial records from the Financial Institution (subject
 5 to such records search and reproduction reimbursement policies
 6 as the Financial Institution may have in place). An executed
 7 copy of this Consent and Authorization shall be sufficient and
 8 as good as the original and permission is hereby granted to
 9 honor a photostatic or electronic copy of this Consent and
 10 Authorization. Disclosure is strictly limited to the
 11 Department identified above and no other person or entity
 12 shall receive my financial records pursuant to this Consent
 13 and Authorization. By signing this form, I agree to indemnify
 14 and hold the Financial Institution harmless from any and all
 15 claims, demands, and losses, including reasonable attorneys
 16 fees and expenses, arising from or incurred in its reliance on
 17 this Consent and Authorization. As used herein, "Customer"
 18 shall mean "Member" if the Financial Institution is a credit
 19 union.

20
 21

(Date)

(Signature of Customer)

22
 23

24
 (Address of Customer)

1
2

3 (Customer's birth date)

4 (month/day/year)

5 The undersigned witness certifies that,
6 known to me to be the same person whose name is subscribed as
7 the customer to the foregoing Consent and Authorization,
8 appeared before me and the notary public and acknowledged
9 signing and delivering the instrument as his or her free and
10 voluntary act for the uses and purposes therein set forth. I
11 believe him or her to be of sound mind and memory. The
12 undersigned witness also certifies that the witness is not an
13 owner, operator, or relative of an owner or operator of a
14 long-term care facility in which the customer is a patient or
resident.

15 Dated:

16 (Signature of Witness)

17

18 (Print Name of Witness)

19

20

21 (Address of Witness)

1 State of Illinois)
 2) ss.
 3 County of)

4 The undersigned, a notary public in and for the above county
 5 and state, certifies that, known to me to be the
 6 same person whose name is subscribed as the customer to the
 7 foregoing Consent and Authorization, appeared before me
 8 together with the witness,, in person and
 9 acknowledged signing and delivering the instrument as the free
 10 and voluntary act of the customer for the uses and purposes
 11 therein set forth.

12 Dated:
 13 Notary Public:
 14 My commission expires:

15 (b) In no event shall the savings bank distribute the
 16 customer's financial records to the long-term care
 17 facility from which the customer seeks initial or
 18 continuing residency or long-term care services.

19 (c) A savings bank providing financial records of a
 20 customer in good faith relying on a consent and
 21 authorization executed and tendered in accordance with
 22 this paragraph (18) shall not be liable to the customer or

1 any other person in relation to the savings bank's
2 disclosure of the customer's financial records to the
3 Department. The customer signing the consent and
4 authorization shall indemnify and hold the savings bank
5 harmless that relies in good faith upon the consent and
6 authorization and incurs a loss because of such reliance.
7 The savings bank recovering under this indemnification
8 provision shall also be entitled to reasonable attorney's
9 fees and the expenses of recovery.

10 (d) A savings bank shall be reimbursed by the customer
11 for all costs reasonably necessary and directly incurred
12 in searching for, reproducing, and disclosing a customer's
13 financial records required or requested to be produced
14 pursuant to any consent and authorization executed under
15 this paragraph (18). The requested financial records shall
16 be delivered to the Department within 10 days after
17 receiving a properly executed consent and authorization or
18 at the earliest practicable time thereafter if the
19 requested records cannot be delivered within 10 days, but
20 delivery may be delayed until the final reimbursement of
21 all costs is received by the savings bank. The savings
22 bank may honor a photostatic or electronic copy of a
23 properly executed consent and authorization.

24 (e) Nothing in this paragraph (18) shall impair,
25 abridge, or abrogate the right of a customer to:

26 (1) directly disclose his or her financial records

1 to the Department or any other person; or

2 (2) authorize his or her attorney or duly
3 appointed agent to request and obtain the customer's
4 financial records and disclose those financial records
5 to the Department.

6 (f) For purposes of this paragraph (18), "Department"
7 means the Department of Human Services and the Department
8 of Healthcare and Family Services or any successor
9 administrative agency of either agency.

10 (19) The furnishing of financial information to the
11 executor, executrix, administrator, or other lawful
12 representative of the estate of a customer.

13 (d) A savings bank may not disclose to any person, except
14 to the member or holder of capital or his duly authorized
15 agent, any financial records relating to that member or
16 shareholder of the savings bank unless:

17 (1) the member or shareholder has authorized
18 disclosure to the person; or

19 (2) the financial records are disclosed in response to
20 a lawful subpoena, summons, warrant, citation to discover
21 assets, or court order that meets the requirements of
22 subsection (e) of this Section.

23 (e) A savings bank shall disclose financial records under
24 subsection (d) of this Section pursuant to a lawful subpoena,
25 summons, warrant, citation to discover assets, or court order
26 only after the savings bank sends a copy of the subpoena,

1 summons, warrant, citation to discover assets, or court order
2 to the person establishing the relationship with the savings
3 bank, if living, and otherwise, the person's personal
4 representative, if known, at the person's last known address
5 by first class mail, postage prepaid, through a third-party
6 commercial carrier or courier with delivery charge fully
7 prepaid, by hand delivery, or by electronic delivery at an
8 email address on file with the savings bank (if the person
9 establishing the relationship with the savings bank has
10 consented to receive electronic delivery and, if the person
11 establishing the relationship with the savings bank is a
12 consumer, the person has consented under the consumer consent
13 provisions set forth in Section 7001 of Title 15 of the United
14 States Code), unless the savings bank is specifically
15 prohibited from notifying the person by order of court.

16 (f) Any officer or employee of a savings bank who
17 knowingly and willfully furnishes financial records in
18 violation of this Section is guilty of a business offense and,
19 upon conviction, shall be fined not more than \$1,000.

20 (g) Any person who knowingly and willfully induces or
21 attempts to induce any officer or employee of a savings bank to
22 disclose financial records in violation of this Section is
23 guilty of a business offense and, upon conviction, shall be
24 fined not more than \$1,000.

25 (h) If any member or shareholder desires to communicate
26 with the other members or shareholders of the savings bank

1 with reference to any question pending or to be presented at an
2 annual or special meeting, the savings bank shall give that
3 person, upon request, a statement of the approximate number of
4 members or shareholders entitled to vote at the meeting and an
5 estimate of the cost of preparing and mailing the
6 communication. The requesting member shall submit the
7 communication to the Commissioner who, upon finding it to be
8 appropriate and truthful, shall direct that it be prepared and
9 mailed to the members upon the requesting member's or
10 shareholder's payment or adequate provision for payment of the
11 expenses of preparation and mailing.

12 (i) A savings bank shall be reimbursed for costs that are
13 necessary and that have been directly incurred in searching
14 for, reproducing, or transporting books, papers, records, or
15 other data of a customer required to be reproduced pursuant to
16 a lawful subpoena, warrant, citation to discover assets, or
17 court order.

18 (j) Notwithstanding the provisions of this Section, a
19 savings bank may sell or otherwise make use of lists of
20 customers' names and addresses. All other information
21 regarding a customer's account is subject to the disclosure
22 provisions of this Section. At the request of any customer,
23 that customer's name and address shall be deleted from any
24 list that is to be sold or used in any other manner beyond
25 identification of the customer's accounts.

26 (Source: P.A. 102-873, eff. 5-13-22.)

1 Section 15. The Illinois Credit Union Act is amended by
2 changing Section 10 as follows:

3 (205 ILCS 305/10) (from Ch. 17, par. 4411)

4 Sec. 10. Credit union records; member financial records.

5 (1) A credit union shall establish and maintain books,
6 records, accounting systems and procedures which accurately
7 reflect its operations and which enable the Department to
8 readily ascertain the true financial condition of the credit
9 union and whether it is complying with this Act.

10 (2) A photostatic or photographic reproduction of any
11 credit union records shall be admissible as evidence of
12 transactions with the credit union.

13 (3)(a) For the purpose of this Section, the term
14 "financial records" means any original, any copy, or any
15 summary of (1) a document granting signature authority over an
16 account, (2) a statement, ledger card or other record on any
17 account which shows each transaction in or with respect to
18 that account, (3) a check, draft or money order drawn on a
19 financial institution or other entity or issued and payable by
20 or through a financial institution or other entity, or (4) any
21 other item containing information pertaining to any
22 relationship established in the ordinary course of business
23 between a credit union and its member, including financial
24 statements or other financial information provided by the

1 member.

2 (b) This Section does not prohibit:

3 (1) The preparation, examination, handling or
4 maintenance of any financial records by any officer,
5 employee or agent of a credit union having custody of such
6 records, or the examination of such records by a certified
7 public accountant engaged by the credit union to perform
8 an independent audit.

9 (2) The examination of any financial records by or the
10 furnishing of financial records by a credit union to any
11 officer, employee or agent of the Department, the National
12 Credit Union Administration, Federal Reserve board or any
13 insurer of share accounts for use solely in the exercise
14 of his duties as an officer, employee or agent.

15 (3) The publication of data furnished from financial
16 records relating to members where the data cannot be
17 identified to any particular customer of account.

18 (4) The making of reports or returns required under
19 Chapter 61 of the Internal Revenue Code of 1954.

20 (5) Furnishing information concerning the dishonor of
21 any negotiable instrument permitted to be disclosed under
22 the Uniform Commercial Code.

23 (6) The exchange in the regular course of business of
24 (i) credit information between a credit union and other
25 credit unions or financial institutions or commercial
26 enterprises, directly or through a consumer reporting

1 agency or (ii) financial records or information derived
2 from financial records between a credit union and other
3 credit unions or financial institutions or commercial
4 enterprises for the purpose of conducting due diligence
5 pursuant to a merger or a purchase or sale of assets or
6 liabilities of the credit union.

7 (7) The furnishing of information to the appropriate
8 law enforcement authorities where the credit union
9 reasonably believes it has been the victim of a crime.

10 (8) The furnishing of information pursuant to the
11 Revised Uniform Unclaimed Property Act.

12 (9) The furnishing of information pursuant to the
13 Illinois Income Tax Act and the Illinois Estate and
14 Generation-Skipping Transfer Tax Act.

15 (10) The furnishing of information pursuant to the
16 federal Currency and Foreign Transactions Reporting Act,
17 Title 31, United States Code, Section 1051 et sequentia.

18 (11) The furnishing of information pursuant to any
19 other statute which by its terms or by regulations
20 promulgated thereunder requires the disclosure of
21 financial records other than by subpoena, summons, warrant
22 or court order.

23 (12) The furnishing of information in accordance with
24 the federal Personal Responsibility and Work Opportunity
25 Reconciliation Act of 1996. Any credit union governed by
26 this Act shall enter into an agreement for data exchanges

1 with a State agency provided the State agency pays to the
2 credit union a reasonable fee not to exceed its actual
3 cost incurred. A credit union providing information in
4 accordance with this item shall not be liable to any
5 account holder or other person for any disclosure of
6 information to a State agency, for encumbering or
7 surrendering any assets held by the credit union in
8 response to a lien or order to withhold and deliver issued
9 by a State agency, or for any other action taken pursuant
10 to this item, including individual or mechanical errors,
11 provided the action does not constitute gross negligence
12 or willful misconduct. A credit union shall have no
13 obligation to hold, encumber, or surrender assets until it
14 has been served with a subpoena, summons, warrant, court
15 or administrative order, lien, or levy.

16 (13) The furnishing of information to law enforcement
17 authorities, the Illinois Department on Aging and its
18 regional administrative and provider agencies, the
19 Department of Human Services Office of Inspector General,
20 or public guardians: (i) upon subpoena by the
21 investigatory entity or the guardian, or (ii) if there is
22 suspicion by the credit union that a member who is an
23 elderly person or person with a disability has been or may
24 become the victim of financial exploitation. For the
25 purposes of this item (13), the term: (i) "elderly person"
26 means a person who is 60 or more years of age, (ii) "person

1 with a disability" means a person who has or reasonably
2 appears to the credit union to have a physical or mental
3 disability that impairs his or her ability to seek or
4 obtain protection from or prevent financial exploitation,
5 and (iii) "financial exploitation" means tortious or
6 illegal use of the assets or resources of an elderly
7 person or person with a disability, and includes, without
8 limitation, misappropriation of the elderly or disabled
9 person's assets or resources by undue influence, breach of
10 fiduciary relationship, intimidation, fraud, deception,
11 extortion, or the use of assets or resources in any manner
12 contrary to law. A credit union or person furnishing
13 information pursuant to this item (13) shall be entitled
14 to the same rights and protections as a person furnishing
15 information under the Adult Protective Services Act and
16 the Illinois Domestic Violence Act of 1986.

17 (14) The disclosure of financial records or
18 information as necessary to effect, administer, or enforce
19 a transaction requested or authorized by the member, or in
20 connection with:

21 (A) servicing or processing a financial product or
22 service requested or authorized by the member;

23 (B) maintaining or servicing a member's account
24 with the credit union; or

25 (C) a proposed or actual securitization or
26 secondary market sale (including sales of servicing

1 rights) related to a transaction of a member.

2 Nothing in this item (14), however, authorizes the
3 sale of the financial records or information of a member
4 without the consent of the member.

5 (15) The disclosure of financial records or
6 information as necessary to protect against or prevent
7 actual or potential fraud, unauthorized transactions,
8 claims, or other liability.

9 (16) (a) The disclosure of financial records or
10 information related to a private label credit program
11 between a financial institution and a private label party
12 in connection with that private label credit program. Such
13 information is limited to outstanding balance, available
14 credit, payment and performance and account history,
15 product references, purchase information, and information
16 related to the identity of the customer.

17 (b) (1) For purposes of this item (16), "private label
18 credit program" means a credit program involving a
19 financial institution and a private label party that is
20 used by a customer of the financial institution and the
21 private label party primarily for payment for goods or
22 services sold, manufactured, or distributed by a private
23 label party.

24 (2) For purposes of this item (16), "private label
25 party" means, with respect to a private label credit
26 program, any of the following: a retailer, a merchant, a

1 manufacturer, a trade group, or any such person's
2 affiliate, subsidiary, member, agent, or service provider.

3 (17)(a) The furnishing of financial records of a
4 member to the Department to aid the Department's initial
5 determination or subsequent re-determination of the
6 member's eligibility for Medicaid and Medicaid long-term
7 care benefits for long-term care services, provided that
8 the credit union receives the written consent and
9 authorization of the member, which shall:

10 (1) have the member's signature notarized;

11 (2) be signed by at least one witness who
12 certifies that he or she believes the member to be of
13 sound mind and memory;

14 (3) be tendered to the credit union at the
15 earliest practicable time following its execution,
16 certification, and notarization;

17 (4) specifically limit the disclosure of the
18 member's financial records to the Department; and

19 (5) be in substantially the following form:

20 CUSTOMER CONSENT AND AUTHORIZATION

21 FOR RELEASE OF FINANCIAL RECORDS

22 I, , hereby authorize

23 (Name of Customer)

1
2

(Name of Financial Institution)

3
4

(Address of Financial Institution)

5 to disclose the following financial records:

6 any and all information concerning my deposit, savings, money
7 market, certificate of deposit, individual retirement,
8 retirement plan, 401(k) plan, incentive plan, employee benefit
9 plan, mutual fund and loan accounts (including, but not
10 limited to, any indebtedness or obligation for which I am a
11 co-borrower, co-obligor, guarantor, or surety), and any and
12 all other accounts in which I have an interest and any other
13 information regarding me in the possession of the Financial
14 Institution,

15 to the Illinois Department of Human Services or the Illinois
16 Department of Healthcare and Family Services, or both ("the
17 Department"), for the following purpose(s):

18 to aid in the initial determination or re-determination by the
19 State of Illinois of my eligibility for Medicaid long-term
20 care benefits, pursuant to applicable law.

1 I understand that this Consent and Authorization may be
2 revoked by me in writing at any time before my financial
3 records, as described above, are disclosed, and that this
4 Consent and Authorization is valid until the Financial
5 Institution receives my written revocation. This Consent and
6 Authorization shall constitute valid authorization for the
7 Department identified above to inspect all such financial
8 records set forth above, and to request and receive copies of
9 such financial records from the Financial Institution (subject
10 to such records search and reproduction reimbursement policies
11 as the Financial Institution may have in place). An executed
12 copy of this Consent and Authorization shall be sufficient and
13 as good as the original and permission is hereby granted to
14 honor a photostatic or electronic copy of this Consent and
15 Authorization. Disclosure is strictly limited to the
16 Department identified above and no other person or entity
17 shall receive my financial records pursuant to this Consent
18 and Authorization. By signing this form, I agree to indemnify
19 and hold the Financial Institution harmless from any and all
20 claims, demands, and losses, including reasonable attorneys
21 fees and expenses, arising from or incurred in its reliance on
22 this Consent and Authorization. As used herein, "Customer"
23 shall mean "Member" if the Financial Institution is a credit
24 union.

25

1 (Date) (Signature of Customer)

2

3

4 (Address of Customer)

5

6 (Customer's birth date)

7 (month/day/year)

8 The undersigned witness certifies that,
9 known to me to be the same person whose name is subscribed as
10 the customer to the foregoing Consent and Authorization,
11 appeared before me and the notary public and acknowledged
12 signing and delivering the instrument as his or her free and
13 voluntary act for the uses and purposes therein set forth. I
14 believe him or her to be of sound mind and memory. The
15 undersigned witness also certifies that the witness is not an
16 owner, operator, or relative of an owner or operator of a
17 long-term care facility in which the customer is a patient or
18 resident.

19 Dated:

20 (Signature of Witness)

21

1 (Print Name of Witness)

2

3

4 (Address of Witness)

5 State of Illinois)

6) ss.

7 County of

8 The undersigned, a notary public in and for the above county
9 and state, certifies that, known to me to be the
10 same person whose name is subscribed as the customer to the
11 foregoing Consent and Authorization, appeared before me
12 together with the witness,, in person and
13 acknowledged signing and delivering the instrument as the free
14 and voluntary act of the customer for the uses and purposes
15 therein set forth.

16 Dated:

17 Notary Public:

18 My commission expires:

19 (b) In no event shall the credit union distribute the
20 member's financial records to the long-term care facility
21 from which the member seeks initial or continuing

1 residency or long-term care services.

2 (c) A credit union providing financial records of a
3 member in good faith relying on a consent and
4 authorization executed and tendered in accordance with
5 this item (17) shall not be liable to the member or any
6 other person in relation to the credit union's disclosure
7 of the member's financial records to the Department. The
8 member signing the consent and authorization shall
9 indemnify and hold the credit union harmless that relies
10 in good faith upon the consent and authorization and
11 incurs a loss because of such reliance. The credit union
12 recovering under this indemnification provision shall also
13 be entitled to reasonable attorney's fees and the expenses
14 of recovery.

15 (d) A credit union shall be reimbursed by the member
16 for all costs reasonably necessary and directly incurred
17 in searching for, reproducing, and disclosing a member's
18 financial records required or requested to be produced
19 pursuant to any consent and authorization executed under
20 this item (17). The requested financial records shall be
21 delivered to the Department within 10 days after receiving
22 a properly executed consent and authorization or at the
23 earliest practicable time thereafter if the requested
24 records cannot be delivered within 10 days, but delivery
25 may be delayed until the final reimbursement of all costs
26 is received by the credit union. The credit union may

1 honor a photostatic or electronic copy of a properly
2 executed consent and authorization.

3 (e) Nothing in this item (17) shall impair, abridge,
4 or abrogate the right of a member to:

5 (1) directly disclose his or her financial records
6 to the Department or any other person; or

7 (2) authorize his or her attorney or duly
8 appointed agent to request and obtain the member's
9 financial records and disclose those financial records
10 to the Department.

11 (f) For purposes of this item (17), "Department" means
12 the Department of Human Services and the Department of
13 Healthcare and Family Services or any successor
14 administrative agency of either agency.

15 (18) The furnishing of the financial records of a
16 member to an appropriate law enforcement authority,
17 without prior notice to or consent of the member, upon
18 written request of the law enforcement authority, when
19 reasonable suspicion of an imminent threat to the personal
20 security and safety of the member exists that necessitates
21 an expedited release of the member's financial records, as
22 determined by the law enforcement authority. The law
23 enforcement authority shall include a brief explanation of
24 the imminent threat to the member in its written request
25 to the credit union. The written request shall reflect
26 that it has been authorized by a supervisory or managerial

1 official of the law enforcement authority. The decision to
2 furnish the financial records of a member to a law
3 enforcement authority shall be made by a supervisory or
4 managerial official of the credit union. A credit union
5 providing information in accordance with this item (18)
6 shall not be liable to the member or any other person for
7 the disclosure of the information to the law enforcement
8 authority.

9 (19) The furnishing of financial information to the
10 executor, executrix, administrator, or other lawful
11 representative of the estate of a member.

12 (c) Except as otherwise provided by this Act, a credit
13 union may not disclose to any person, except to the member or
14 his duly authorized agent, any financial records relating to
15 that member of the credit union unless:

16 (1) the member has authorized disclosure to the
17 person;

18 (2) the financial records are disclosed in response to
19 a lawful subpoena, summons, warrant, citation to discover
20 assets, or court order that meets the requirements of
21 subparagraph (3) (d) of this Section; or

22 (3) the credit union is attempting to collect an
23 obligation owed to the credit union and the credit union
24 complies with the provisions of Section 2I of the Consumer
25 Fraud and Deceptive Business Practices Act.

26 (d) A credit union shall disclose financial records under

1 item (3)(c)(2) of this Section pursuant to a lawful subpoena,
2 summons, warrant, citation to discover assets, or court order
3 only after the credit union sends a copy of the subpoena,
4 summons, warrant, citation to discover assets, or court order
5 to the person establishing the relationship with the credit
6 union, if living, and otherwise the person's personal
7 representative, if known, at the person's last known address
8 by first class mail, postage prepaid, through a third-party
9 commercial carrier or courier with delivery charge fully
10 prepaid, by hand delivery, or by electronic delivery at an
11 email address on file with the credit union (if the person
12 establishing the relationship with the credit union has
13 consented to receive electronic delivery and, if the person
14 establishing the relationship with the credit union is a
15 consumer, the person has consented under the consumer consent
16 provisions set forth in Section 7001 of Title 15 of the United
17 States Code), unless the credit union is specifically
18 prohibited from notifying the person by order of court or by
19 applicable State or federal law. In the case of a grand jury
20 subpoena, a credit union shall not mail a copy of a subpoena to
21 any person pursuant to this subsection if the subpoena was
22 issued by a grand jury under the Statewide Grand Jury Act or
23 notifying the person would constitute a violation of the
24 federal Right to Financial Privacy Act of 1978.

25 (e)(1) Any officer or employee of a credit union who
26 knowingly and willfully furnishes financial records in

1 violation of this Section is guilty of a business offense and
2 upon conviction thereof shall be fined not more than \$1,000.

3 (2) Any person who knowingly and willfully induces or
4 attempts to induce any officer or employee of a credit union to
5 disclose financial records in violation of this Section is
6 guilty of a business offense and upon conviction thereof shall
7 be fined not more than \$1,000.

8 (f) A credit union shall be reimbursed for costs which are
9 reasonably necessary and which have been directly incurred in
10 searching for, reproducing or transporting books, papers,
11 records or other data of a member required or requested to be
12 produced pursuant to a lawful subpoena, summons, warrant,
13 citation to discover assets, or court order. The Secretary and
14 the Director may determine, by rule, the rates and conditions
15 under which payment shall be made. Delivery of requested
16 documents may be delayed until final reimbursement of all
17 costs is received.

18 (Source: P.A. 101-81, eff. 7-12-19; 102-873, eff. 5-13-22.)

19 Section 20. The Illinois Trust and Payable on Death
20 Accounts Act is amended by changing Section 4 as follows:

21 (205 ILCS 625/4) (from Ch. 17, par. 2134)

22 Sec. 4. Payable on Death Account Incidents. If one or more
23 persons opening or holding an account sign an agreement with
24 the institution providing that on the death of the last

1 surviving person designated as holder the account shall be
2 paid to or held by one or more designated beneficiaries, the
3 account, and any balance therein which exists from time to
4 time, shall be held as a payment on death account and unless
5 otherwise agreed in writing between the person or persons
6 opening or holding the account and the institution:

7 (a) Any holder during his or her lifetime may change any of
8 the designated beneficiaries to own the account at the death
9 of the last surviving holder without the knowledge or consent
10 of any other holder or the designated beneficiaries by a
11 written instrument accepted by the institution;

12 (b) Any holder may make additional deposits to and
13 withdraw any part or all of the account at any time without the
14 knowledge or consent of any other holder or the designated
15 beneficiaries to own the account at the death of the last
16 surviving holder, subject to the bylaws and regulations of the
17 institution, and all withdrawals shall constitute a revocation
18 of the agreement as to the amount withdrawn; ~~and~~

19 (c) Upon the death of the last surviving holder of the
20 account, the beneficiary designated to be the owner of the
21 account (i) who is then living, if the beneficiary is a natural
22 person, or (ii) that maintains a lawful existence under the
23 state or federal authority pursuant to which it was organized,
24 if the beneficiary is not a natural person, shall be the sole
25 owner of the account. If, unless more than one beneficiary is
26 so designated and then living or in existence, then in which

1 ~~case~~ those beneficiaries shall hold the account in equal
2 shares as tenants in common with no right of survivorship as
3 between those beneficiaries; and.

4 (d) Notwithstanding anything to the contrary in subsection
5 (c), any holder of the account may elect a per stirpes
6 distribution option to the descendants of a natural person
7 beneficiary if the beneficiary predeceases the last surviving
8 holder of the account. The institution may rely on the account
9 holder's written representation of the identity of the
10 descendants of each beneficiary living at the time of the
11 beneficiary designation. The institution may also rely on an
12 affidavit executed by a natural person beneficiary or
13 descendant of a natural person beneficiary of the last
14 surviving holder of the account upon or after the death of the
15 account holder that identifies the descendants of any
16 predeceased natural person beneficiary. The total percentage
17 of the account to be distributed to all beneficiaries upon the
18 death of the last surviving holder of the account must equal
19 100%. If no beneficiary designated as the owner of the account
20 on the death of the last surviving holder is then living or in
21 existence, or if a per stirpes distribution has been selected
22 and no descendant of a natural person beneficiary is then
23 living, then the proceeds shall vest in the estate of the last
24 surviving holder of the account.

25 (Source: P.A. 96-1151, eff. 7-21-10.)

1 Section 25. The Financial Institutions Electronic
2 Documents and Digital Signature Act is amended by changing
3 Section 10 as follows:

4 (205 ILCS 705/10)

5 Sec. 10. Electronic documents; digital signatures;
6 electronic notices.

7 (a) Electronic documents. If in the regular course of
8 business, a financial institution possesses, records, or
9 generates any document, representation, image, substitute
10 check, reproduction, or combination thereof, of any agreement,
11 transaction, act, occurrence, or event by any electronic or
12 computer-generated process that accurately reproduces,
13 comprises, or records the agreement, transaction, act,
14 occurrence, or event, the recording, comprising, or
15 reproduction shall have the same force and effect under the
16 laws of this State as one comprised, recorded, or created on
17 paper or other tangible form by writing, typing, printing, or
18 similar means.

19 (b) Digital signatures. In any communication,
20 acknowledgement, agreement, or contract between a financial
21 institution and its customer, in which a signature is required
22 or used, any party to the communication, acknowledgement,
23 agreement, or contract may affix a signature by use of a
24 digital signature, and the digital signature, when lawfully
25 used by the person whose signature it purports to be, shall

1 have the same force and effect as the use of a manual signature
2 if it is unique to the person using it, is capable of
3 verification, is under the sole control of the person using
4 it, and is linked to data in such a manner that if the data are
5 changed, the digital signature is invalidated. Nothing in this
6 Section shall require any financial institution or customer to
7 use or permit the use of a digital signature.

8 (c) Electronic notices.

9 (1) Consent to electronic records. If a statute,
10 regulation, or other rule of law requires that information
11 relating to a transaction or transactions in or affecting
12 intrastate commerce in this State be provided or made
13 available by a financial institution to a consumer in
14 writing, the use of an electronic record to provide or
15 make available that information satisfies the requirement
16 that the information be in writing if:

17 (A) the consumer has affirmatively consented to
18 the use of an electronic record to provide or make
19 available that information and has not withdrawn
20 consent;

21 (B) the consumer, prior to consenting, is provided
22 with a clear and conspicuous statement:

23 (i) informing the consumer of:

24 (I) any right or option of the consumer to
25 have the record provided or made available on
26 paper or in nonelectronic form, and

1 (II) the right of the consumer to withdraw
2 the consent to have the record provided or
3 made available in an electronic form and of
4 any conditions, consequences (which may
5 include termination of the parties'
6 relationship), or fees in the event of a
7 withdrawal of consent;

8 (ii) informing the consumer of whether the
9 consent applies:

10 (I) only to the particular transaction
11 that gave rise to the obligation to provide
12 the record, or

13 (II) to identified categories of records
14 that may be provided or made available during
15 the course of the parties' relationship;

16 (iii) describing the procedures the consumer
17 must use to withdraw consent, as provided in
18 clause (i), and to update information needed to
19 contact the consumer electronically; and

20 (iv) informing the consumer:

21 (I) how, after the consent, the consumer
22 may, upon request, obtain a paper copy of an
23 electronic record, and

24 (II) whether any fee will be charged for a
25 paper copy;

26 (C) the consumer:

1 (i) prior to consenting, is provided with a
2 statement of the hardware and software
3 requirements for access to and retention of the
4 electronic records; and

5 (ii) consents electronically, or confirms his
6 or her consent electronically, in a manner that
7 reasonably demonstrates that the consumer can
8 access information in the electronic form that
9 will be used to provide the information that is
10 the subject of the consent; and

11 (D) after the consent of a consumer in accordance
12 with subparagraph (A), if a change in the hardware or
13 software requirements needed to access or retain
14 electronic records creates a material risk that the
15 consumer will not be able to access or retain a
16 subsequent electronic record that was the subject of
17 the consent, the person providing the electronic
18 record:

19 (i) provides the consumer with a statement of:

20 (I) the revised hardware and software
21 requirements for access to and retention of
22 the electronic records, and

23 (II) the right to withdraw consent without
24 the imposition of any fees for the withdrawal
25 and without the imposition of any condition or
26 consequence that was not disclosed under

1 subparagraph (B) (i); and

2 (ii) again complies with subparagraph (C).

3 (2) Other rights.

4 (A) Preservation of consumer protections. Nothing
5 in this subsection (c) affects the content or timing
6 of any disclosure or other record required to be
7 provided or made available to any consumer under any
8 statute, regulation, or other rule of law.

9 (B) Verification or acknowledgment. If a law that
10 was enacted prior to this amendatory Act of the 95th
11 General Assembly expressly requires a record to be
12 provided or made available by a specified method that
13 requires verification or acknowledgment of receipt,
14 the record may be provided or made available
15 electronically only if the method used provides the
16 required verification or acknowledgment of receipt.

17 (2.5) Consent to electronic transactions given by the
18 customer pursuant to the federal Electronic Signatures in
19 Global and National Commerce Act, 15 U.S.C. 7001, shall
20 satisfy the consent requirements of this Act.

21 (3) Effect of failure to obtain electronic consent or
22 confirmation of consent. The legal effectiveness,
23 validity, or enforceability of any contract executed by a
24 consumer shall not be denied solely because of the failure
25 to obtain electronic consent or confirmation of consent by
26 that consumer in accordance with paragraph (1) (C) (ii).

1 (4) Prospective effect. Withdrawal of consent by a
2 consumer shall not affect the legal effectiveness,
3 validity, or enforceability of electronic records provided
4 or made available to that consumer in accordance with
5 paragraph (1) prior to implementation of the consumer's
6 withdrawal of consent. A consumer's withdrawal of consent
7 shall be effective within a reasonable period of time
8 after receipt of the withdrawal by the provider of the
9 record. Failure to comply with paragraph (1)(D) may, at
10 the election of the consumer, be treated as a withdrawal
11 of consent for purposes of this paragraph.

12 (5) Prior consent. This subsection does not apply to
13 any records that are provided or made available to a
14 consumer who has consented prior to the effective date of
15 this amendatory Act of the 95th General Assembly to
16 receive the records in electronic form as permitted by any
17 statute, regulation, or other rule of law.

18 (6) Oral communications. An oral communication or a
19 recording of an oral communication shall not qualify as an
20 electronic record for purposes of this subsection (c),
21 except as otherwise provided under applicable law.

22 (Source: P.A. 94-458, eff. 8-4-05; 95-77, eff. 8-13-07.)

23 Section 30. The Probate Act of 1975 is amended by changing
24 Section 6-15 as follows:

1 (755 ILCS 5/6-15) (from Ch. 110 1/2, par. 6-15)

2 Sec. 6-15. Executor to administer all estate of decedent.†

3 (a) The executor or the administrator with the will
4 annexed shall administer all the testate and intestate estate
5 of the decedent.

6 (b) Any person doing business or performing transactions
7 on behalf of or at the direction of an executor or
8 administrator with the will annexed shall be entitled to the
9 presumption that the executor or administrator with the will
10 annexed is lawfully authorized to conduct the business or
11 perform the transaction without such person investigating the
12 source of the authority and without verifying that the actions
13 of the executor or administrator with the will annexed comply
14 with a will or any order of the probate court, unless such
15 person has actual knowledge to the contrary. Any person,
16 corporation, or financial institution that conducts business
17 or performs transactions on behalf of or at the direction of an
18 executor or administrator with the will annexed shall be fully
19 protected and released from liability to the same extent that
20 the executor or administrator with the will annexed would be
21 if the executor or administrator with the will annexed was
22 lawfully authorized to conduct the business or perform the
23 transaction, unless the person, corporation, or financial
24 institution had actual knowledge that the executor or
25 administer was not acting upon lawful authority.

26 (Source: P.A. 79-328.)".