



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

SB2945

Introduced 2/18/2016, by Sen. Terry Link

#### SYNOPSIS AS INTRODUCED:

205 ILCS 715/5

Amends the Data Processing Services for Financial Institutions Act. Changes the definition of "depository institution" to mean any bank subject to the Illinois Banking Act, any savings and loan association subject to the Illinois Savings and Loan Act of 1985, any savings bank subject to the Savings Bank Act, any credit union subject to the Illinois Credit Union Act, or any federally chartered commercial bank, savings and loan association, savings bank, or credit union organized and operated in this State pursuant to the laws of the United States. Effective immediately.

LRB099 19761 SMS 44159 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Data Processing Services for Financial  
5 Institutions Act is amended by changing Section 5 as follows:

6 (205 ILCS 715/5)

7 Sec. 5. Definitions. As used in this Act, the following  
8 terms shall have the following meanings:

9 "Corporate fiduciary" has the meaning ascribed to that term  
10 in the Corporate Fiduciary Act.

11 "Depository institution" means any bank subject to the  
12 Illinois Banking Act, any savings and loan association subject  
13 to the Illinois Savings and Loan Act of 1985, any savings bank  
14 subject to the Savings Bank Act, any credit union subject to  
15 the Illinois Credit Union Act, or any federally chartered  
16 commercial bank, savings and loan association, savings bank, or  
17 credit union organized and operated in this State pursuant to  
18 the laws of the United States ~~a bank, savings and loan~~  
19 ~~association, savings bank, or credit union chartered under the~~  
20 ~~laws of Illinois or of the United States.~~

21 "Financial institution" means any depository institution  
22 or corporate fiduciary that has its main office in Illinois and  
23 includes foreign banking corporations that receive

1 certificates of authority from the Office of Banks and Real  
2 Estate under the Foreign Banking Office Act.

3 "Independent data processing servicer" means an entity  
4 that provides electronic data processing services to a  
5 financial institution, but does not include an entity to the  
6 extent the entity processes interchange transactions, as  
7 defined in the Electronic Fund Transfer Act.

8 "Interface agreement" means a written agreement specifying  
9 the terms and conditions under which an interface of  
10 communications, data, or systems between independent data  
11 processing servicers shall be accomplished.

12 "Main office" means the location designated as the main  
13 office or principal place of business in the charter, articles  
14 of incorporation, or certificate of authority of the depository  
15 institution or corporate fiduciary.

16 (Source: P.A. 91-742, eff. 6-2-00.)

17 Section 99. Effective date. This Act takes effect upon  
18 becoming law.