

1 AN ACT concerning finances.

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

4 Section 5. The Illinois Banking Act is amended by changing
5 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

17 (4) any other item containing information pertaining
18 to any relationship established in the ordinary course of
19 a bank's business between a bank and its customer,
20 including financial statements or other financial
21 information provided by the customer.

22 (b) This Section does not prohibit:

23 (1) The preparation, examination, handling or

1 maintenance of any financial records by any officer,
2 employee or agent of a bank having custody of the records,
3 or the examination of the records by a certified public
4 accountant engaged by the bank to perform an independent
5 audit.

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

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

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

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

24 (6) The exchange in the regular course of business of
25 (i) credit information between a bank and other banks or
26 financial institutions or commercial enterprises, directly

1 or through a consumer reporting agency or (ii) financial
2 records or information derived from financial records
3 between a bank and other banks or financial institutions
4 or commercial enterprises for the purpose of conducting
5 due diligence pursuant to a purchase or sale involving the
6 bank or assets or liabilities of the bank.

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

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

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

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

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

22 (12) The furnishing of information about the existence
23 of an account of a person to a judgment creditor of that
24 person who has made a written request for that
25 information.

26 (13) The exchange in the regular course of business of

1 information between commonly owned banks in connection
2 with a transaction authorized under paragraph (23) of
3 Section 5 and conducted at an affiliate facility.

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

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

26 (16) The furnishing of information to law enforcement

1 authorities, the Illinois Department on Aging and its
2 regional administrative and provider agencies, the
3 Department of Human Services Office of Inspector General,
4 or public guardians: (i) upon subpoena by the
5 investigatory entity or the guardian, or (ii) if there is
6 suspicion by the bank that a customer who is an elderly
7 person or person with a disability has been or may become
8 the victim of financial exploitation. For the purposes of
9 this item (16), the term: (i) "elderly person" means a
10 person who is 60 or more years of age, (ii) "disabled
11 person" means a person who has or reasonably appears to
12 the bank to have a physical or mental disability that
13 impairs his or her ability to seek or obtain protection
14 from or prevent financial exploitation, and (iii)
15 "financial exploitation" means tortious or illegal use of
16 the assets or resources of an elderly or disabled person,
17 and includes, without limitation, misappropriation of the
18 elderly or disabled person's assets or resources by undue
19 influence, breach of fiduciary relationship, intimidation,
20 fraud, deception, extortion, or the use of assets or
21 resources in any manner contrary to law. A bank or person
22 furnishing information pursuant to this item (16) shall be
23 entitled to the same rights and protections as a person
24 furnishing information under the Adult Protective Services
25 Act and the Illinois Domestic Violence Act of 1986.

26 (17) The disclosure of financial records or

1 information as necessary to effect, administer, or enforce
2 a transaction requested or authorized by the customer, or
3 in connection with:

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

6 (B) maintaining or servicing a customer's account
7 with the bank; or

8 (C) a proposed or actual securitization or
9 secondary market sale (including sales of servicing
10 rights) related to a transaction of a customer.

11 Nothing in this item (17), however, authorizes the
12 sale of the financial records or information of a customer
13 without the consent of the customer.

14 (18) The disclosure of financial records or
15 information as necessary to protect against actual or
16 potential fraud, unauthorized transactions, claims, or
17 other liability.

18 (19) (A) The disclosure of financial records or
19 information related to a private label credit program
20 between a financial institution and a private label party
21 in connection with that private label credit program. Such
22 information is limited to outstanding balance, available
23 credit, payment and performance and account history,
24 product references, purchase information, and information
25 related to the identity of the customer.

26 (B) (1) For purposes of this paragraph (19) of

1 subsection (b) of Section 48.1, a "private label credit
2 program" means a credit program involving a financial
3 institution and a private label party that is used by a
4 customer of the financial institution and the private
5 label party primarily for payment for goods or services
6 sold, manufactured, or distributed by a private label
7 party.

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

14 (20) (A) The furnishing of financial records of a
15 customer to the Department to aid the Department's initial
16 determination or subsequent re-determination of the
17 customer's eligibility for Medicaid and Medicaid long-term
18 care benefits for long-term care services, provided that
19 the bank receives the written consent and authorization of
20 the customer, which shall:

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

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

25 (3) be tendered to the bank at the earliest
26 practicable time following its execution,

1 certification, and notarization;
 2 (4) specifically limit the disclosure of the
 3 customer's financial records to the Department; and
 4 (5) be in substantially the following form:

5 CUSTOMER CONSENT AND AUTHORIZATION
 6 FOR RELEASE OF FINANCIAL RECORDS

7 I, , hereby authorize
 8 (Name of Customer)

9
 10 (Name of Financial Institution)

11
 12 (Address of Financial Institution)

13 to disclose the following financial records:

14 any and all information concerning my deposit, savings, money
 15 market, certificate of deposit, individual retirement,
 16 retirement plan, 401(k) plan, incentive plan, employee benefit
 17 plan, mutual fund and loan accounts (including, but not
 18 limited to, any indebtedness or obligation for which I am a
 19 co-borrower, co-obligor, guarantor, or surety), and any and
 20 all other accounts in which I have an interest and any other

1 information regarding me in the possession of the Financial
2 Institution,

3 to the Illinois Department of Human Services or the Illinois
4 Department of Healthcare and Family Services, or both ("the
5 Department"), for the following purpose(s):

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

9 I understand that this Consent and Authorization may be
10 revoked by me in writing at any time before my financial
11 records, as described above, are disclosed, and that this
12 Consent and Authorization is valid until the Financial
13 Institution receives my written revocation. This Consent and
14 Authorization shall constitute valid authorization for the
15 Department identified above to inspect all such financial
16 records set forth above, and to request and receive copies of
17 such financial records from the Financial Institution (subject
18 to such records search and reproduction reimbursement policies
19 as the Financial Institution may have in place). An executed
20 copy of this Consent and Authorization shall be sufficient and
21 as good as the original and permission is hereby granted to
22 honor a photostatic or electronic copy of this Consent and
23 Authorization. Disclosure is strictly limited to the

1 Department identified above and no other person or entity
 2 shall receive my financial records pursuant to this Consent
 3 and Authorization. By signing this form, I agree to indemnify
 4 and hold the Financial Institution harmless from any and all
 5 claims, demands, and losses, including reasonable attorneys
 6 fees and expenses, arising from or incurred in its reliance on
 7 this Consent and Authorization. As used herein, "Customer"
 8 shall mean "Member" if the Financial Institution is a credit
 9 union.

10
 11

(Date)

(Signature of Customer)

12
 13

13
 14

(Address of Customer)

15
 16

(Customer's birth date)

17
 (month/day/year)

18 The undersigned witness certifies that,
 19 known to me to be the same person whose name is subscribed as
 20 the customer to the foregoing Consent and Authorization,
 21 appeared before me and the notary public and acknowledged
 22 signing and delivering the instrument as his or her free and

1 voluntary act for the uses and purposes therein set forth. I
 2 believe him or her to be of sound mind and memory. The
 3 undersigned witness also certifies that the witness is not an
 4 owner, operator, or relative of an owner or operator of a
 5 long-term care facility in which the customer is a patient or
 6 resident.

7 Dated:

8 (Signature of Witness)

9

10 (Print Name of Witness)

11

12

13 (Address of Witness)

14 State of Illinois)

15) ss.

16 County of)

17 The undersigned, a notary public in and for the above county
 18 and state, certifies that, known to me to be the
 19 same person whose name is subscribed as the customer to the
 20 foregoing Consent and Authorization, appeared before me
 21 together with the witness,, in person and

1 acknowledged signing and delivering the instrument as the free
2 and voluntary act of the customer for the uses and purposes
3 therein set forth.

4 Dated:

5 Notary Public:

6 My commission expires:

7 (B) In no event shall the bank distribute the
8 customer's financial records to the long-term care
9 facility from which the customer seeks initial or
10 continuing residency or long-term care services.

11 (C) A bank providing financial records of a customer
12 in good faith relying on a consent and authorization
13 executed and tendered in accordance with this paragraph
14 (20) shall not be liable to the customer or any other
15 person in relation to the bank's disclosure of the
16 customer's financial records to the Department. The
17 customer signing the consent and authorization shall
18 indemnify and hold the bank harmless that relies in good
19 faith upon the consent and authorization and incurs a loss
20 because of such reliance. The bank recovering under this
21 indemnification provision shall also be entitled to
22 reasonable attorney's fees and the expenses of recovery.

23 (D) A bank shall be reimbursed by the customer for all
24 costs reasonably necessary and directly incurred in

1 searching for, reproducing, and disclosing a customer's
2 financial records required or requested to be produced
3 pursuant to any consent and authorization executed under
4 this paragraph (20). The requested financial records shall
5 be delivered to the Department within 10 days after
6 receiving a properly executed consent and authorization or
7 at the earliest practicable time thereafter if the
8 requested records cannot be delivered within 10 days, but
9 delivery may be delayed until the final reimbursement of
10 all costs is received by the bank. The bank may honor a
11 photostatic or electronic copy of a properly executed
12 consent and authorization.

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

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

17 (2) authorize his or her attorney or duly
18 appointed agent to request and obtain the customer's
19 financial records and disclose those financial records
20 to the Department.

21 (F) For purposes of this paragraph (20), "Department"
22 means the Department of Human Services and the Department
23 of Healthcare and Family Services or any successor
24 administrative agency of either agency.

25 (21) The furnishing of financial information to the
26 executor, executrix, administrator, or other lawful

1 representative of the estate of a customer.

2 (c) Except as otherwise provided by this Act, a bank may
3 not disclose to any person, except to the customer or his duly
4 authorized agent, any financial records or financial
5 information obtained from financial records relating to that
6 customer of that bank unless:

7 (1) the customer has authorized disclosure to the
8 person;

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

13 (3) the bank is attempting to collect an obligation
14 owed to the bank and the bank complies with the provisions
15 of Section 2I of the Consumer Fraud and Deceptive Business
16 Practices Act.

17 (d) A bank shall disclose financial records under
18 paragraph (2) of subsection (c) of this Section under a lawful
19 subpoena, summons, warrant, citation to discover assets, or
20 court order only after the bank sends a copy of the subpoena,
21 summons, warrant, citation to discover assets, or court order
22 to the person establishing the relationship with the bank, if
23 living, and, otherwise the person's personal representative,
24 if known, at the person's last known address by first class
25 mail, postage prepaid, through a third-party commercial
26 carrier or courier with delivery charge fully prepaid, by hand

1 delivery, or by electronic delivery at an email address on
2 file with the bank (if the person establishing the
3 relationship with the bank has consented to receive electronic
4 delivery and, if the person establishing the relationship with
5 the bank is a consumer, the person has consented under the
6 consumer consent provisions set forth in Section 7001 of Title
7 15 of the United States Code), unless the bank is specifically
8 prohibited from notifying the person by order of court or by
9 applicable State or federal law. A bank shall not mail a copy
10 of a subpoena to any person pursuant to this subsection if the
11 subpoena was issued by a grand jury under the Statewide Grand
12 Jury Act.

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

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

22 (g) A bank shall be reimbursed for costs that are
23 reasonably necessary and that have been directly incurred in
24 searching for, reproducing, or transporting books, papers,
25 records, or other data required or requested to be produced
26 pursuant to a lawful subpoena, summons, warrant, citation to

1 discover assets, or court order. The Commissioner shall
2 determine the rates and conditions under which payment may be
3 made.

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

5 Section 10. The Savings Bank Act is amended by changing
6 Section 4013 as follows:

7 (205 ILCS 205/4013) (from Ch. 17, par. 7304-13)

8 Sec. 4013. Access to books and records; communication with
9 members and shareholders.

10 (a) Every member or shareholder shall have the right to
11 inspect books and records of the savings bank that pertain to
12 his accounts. Otherwise, the right of inspection and
13 examination of the books and records shall be limited as
14 provided in this Act, and no other person shall have access to
15 the books and records nor shall be entitled to a list of the
16 members or shareholders.

17 (b) For the purpose of this Section, the term "financial
18 records" means any original, any copy, or any summary of (1) a
19 document granting signature authority over a deposit or
20 account; (2) a statement, ledger card, or other record on any
21 deposit or account that shows each transaction in or with
22 respect to that account; (3) a check, draft, or money order
23 drawn on a savings bank or issued and payable by a savings
24 bank; or (4) any other item containing information pertaining

1 to any relationship established in the ordinary course of a
2 savings bank's business between a savings bank and its
3 customer, including financial statements or other financial
4 information provided by the member or shareholder.

5 (c) This Section does not prohibit:

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

12 (2) The examination of any financial records by, or
13 the furnishing of financial records by a savings bank to,
14 any officer, employee, or agent of the Commissioner of
15 Banks and Real Estate or the federal depository
16 institution regulator for use solely in the exercise of
17 his duties as an officer, employee, or agent.

18 (3) The publication of data furnished from financial
19 records relating to members or holders of capital where
20 the data cannot be identified to any particular member,
21 shareholder, or account.

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

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

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

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

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

16 (9) The furnishing of information pursuant to the
17 Illinois Income Tax Act and the Illinois Estate and
18 Generation-Skipping Transfer Tax Act.

19 (10) The furnishing of information pursuant to the
20 federal Currency and Foreign Transactions Reporting Act,
21 (Title 31, United States Code, Section 1051 et seq.).

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

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

20 (13) The furnishing of information to law enforcement
21 authorities, the Illinois Department on Aging and its
22 regional administrative and provider agencies, the
23 Department of Human Services Office of Inspector General,
24 or public guardians: (i) upon subpoena by the
25 investigatory entity or the guardian, or (ii) if there is
26 suspicion by the savings bank that a customer who is an

1 elderly person or person with a disability has been or may
2 become the victim of financial exploitation. For the
3 purposes of this item (13), the term: (i) "elderly person"
4 means a person who is 60 or more years of age, (ii) "person
5 with a disability" means a person who has or reasonably
6 appears to the savings bank to have a physical or mental
7 disability that impairs his or her ability to seek or
8 obtain protection from or prevent financial exploitation,
9 and (iii) "financial exploitation" means tortious or
10 illegal use of the assets or resources of an elderly
11 person or person with a disability, and includes, without
12 limitation, misappropriation of the assets or resources of
13 the elderly person or person with a disability by undue
14 influence, breach of fiduciary relationship, intimidation,
15 fraud, deception, extortion, or the use of assets or
16 resources in any manner contrary to law. A savings bank or
17 person furnishing information pursuant to this item (13)
18 shall be entitled to the same rights and protections as a
19 person furnishing information under the Adult Protective
20 Services Act and the Illinois Domestic Violence Act of
21 1986.

22 (14) The disclosure of financial records or
23 information as necessary to effect, administer, or enforce
24 a transaction requested or authorized by the member or
25 holder of capital, or in connection with:

26 (A) servicing or processing a financial product or

1 service requested or authorized by the member or
2 holder of capital;

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

5 (C) a proposed or actual securitization or
6 secondary market sale (including sales of servicing
7 rights) related to a transaction of a member or holder
8 of capital.

9 Nothing in this item (14), however, authorizes the
10 sale of the financial records or information of a member
11 or holder of capital without the consent of the member or
12 holder of capital.

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

17 (16) The disclosure of financial records or
18 information as necessary to protect against or prevent
19 actual or potential fraud, unauthorized transactions,
20 claims, or other liability.

21 (17) (a) The disclosure of financial records or
22 information related to a private label credit program
23 between a financial institution and a private label party
24 in connection with that private label credit program. Such
25 information is limited to outstanding balance, available
26 credit, payment and performance and account history,

1 product references, purchase information, and information
2 related to the identity of the customer.

3 (b) (1) For purposes of this paragraph (17) of
4 subsection (c) of Section 4013, a "private label credit
5 program" means a credit program involving a financial
6 institution and a private label party that is used by a
7 customer of the financial institution and the private
8 label party primarily for payment for goods or services
9 sold, manufactured, or distributed by a private label
10 party.

11 (2) For purposes of this paragraph (17) of subsection
12 (c) of Section 4013, a "private label party" means, with
13 respect to a private label credit program, any of the
14 following: a retailer, a merchant, a manufacturer, a trade
15 group, or any such person's affiliate, subsidiary, member,
16 agent, or service provider.

17 (18) (a) The furnishing of financial records of a
18 customer to the Department to aid the Department's initial
19 determination or subsequent re-determination of the
20 customer's eligibility for Medicaid and Medicaid long-term
21 care benefits for long-term care services, provided that
22 the savings bank receives the written consent and
23 authorization of the customer, which shall:

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

25 (2) be signed by at least one witness who
26 certifies that he or she believes the customer to be of

1 sound mind and memory;

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

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

7 (5) be in substantially the following form:

8 CUSTOMER CONSENT AND AUTHORIZATION
9 FOR RELEASE OF FINANCIAL RECORDS

10 I, , hereby authorize
11 (Name of Customer)

12
13 (Name of Financial Institution)

14
15 (Address of Financial Institution)

16 to disclose the following financial records:

17 any and all information concerning my deposit, savings, money
18 market, certificate of deposit, individual retirement,
19 retirement plan, 401(k) plan, incentive plan, employee benefit
20 plan, mutual fund and loan accounts (including, but not

1 limited to, any indebtedness or obligation for which I am a
2 co-borrower, co-obligor, guarantor, or surety), and any and
3 all other accounts in which I have an interest and any other
4 information regarding me in the possession of the Financial
5 Institution,

6 to the Illinois Department of Human Services or the Illinois
7 Department of Healthcare and Family Services, or both ("the
8 Department"), for the following purpose(s):

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

12 I understand that this Consent and Authorization may be
13 revoked by me in writing at any time before my financial
14 records, as described above, are disclosed, and that this
15 Consent and Authorization is valid until the Financial
16 Institution receives my written revocation. This Consent and
17 Authorization shall constitute valid authorization for the
18 Department identified above to inspect all such financial
19 records set forth above, and to request and receive copies of
20 such financial records from the Financial Institution (subject
21 to such records search and reproduction reimbursement policies
22 as the Financial Institution may have in place). An executed
23 copy of this Consent and Authorization shall be sufficient and

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

13

14 (Date) (Signature of Customer)

15

16

17 (Address of Customer)

18

19 (Customer's birth date)

20 (month/day/year)

21 The undersigned witness certifies that,
 22 known to me to be the same person whose name is subscribed as

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

10 Dated:

11 (Signature of Witness)

12

13 (Print Name of Witness)

14

15

16 (Address of Witness)

17 State of Illinois)

18) ss.

19 County of

20 The undersigned, a notary public in and for the above county
 21 and state, certifies that, known to me to be the

1 same person whose name is subscribed as the customer to the
 2 foregoing Consent and Authorization, appeared before me
 3 together with the witness,, in person and
 4 acknowledged signing and delivering the instrument as the free
 5 and voluntary act of the customer for the uses and purposes
 6 therein set forth.

7 Dated:
 8 Notary Public:
 9 My commission expires:

10 (b) In no event shall the savings bank distribute the
 11 customer's financial records to the long-term care
 12 facility from which the customer seeks initial or
 13 continuing residency or long-term care services.

14 (c) A savings bank providing financial records of a
 15 customer in good faith relying on a consent and
 16 authorization executed and tendered in accordance with
 17 this paragraph (18) shall not be liable to the customer or
 18 any other person in relation to the savings bank's
 19 disclosure of the customer's financial records to the
 20 Department. The customer signing the consent and
 21 authorization shall indemnify and hold the savings bank
 22 harmless that relies in good faith upon the consent and
 23 authorization and incurs a loss because of such reliance.
 24 The savings bank recovering under this indemnification

1 provision shall also be entitled to reasonable attorney's
2 fees and the expenses of recovery.

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

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

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

21 (2) authorize his or her attorney or duly
22 appointed agent to request and obtain the customer's
23 financial records and disclose those financial records
24 to the Department.

25 (f) For purposes of this paragraph (18), "Department"
26 means the Department of Human Services and the Department

1 of Healthcare and Family Services or any successor
2 administrative agency of either agency.

3 (19) The furnishing of financial information to the
4 executor, executrix, administrator, or other lawful
5 representative of the estate of a customer.

6 (d) A savings bank may not disclose to any person, except
7 to the member or holder of capital or his duly authorized
8 agent, any financial records relating to that member or
9 shareholder of the savings bank unless:

10 (1) the member or shareholder has authorized
11 disclosure to the person; or

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

16 (e) A savings bank shall disclose financial records under
17 subsection (d) of this Section pursuant to a lawful subpoena,
18 summons, warrant, citation to discover assets, or court order
19 only after the savings bank sends a copy of the subpoena,
20 summons, warrant, citation to discover assets, or court order
21 to the person establishing the relationship with the savings
22 bank, if living, and otherwise, the person's personal
23 representative, if known, at the person's last known address
24 by first class mail, postage prepaid, through a third-party
25 commercial carrier or courier with delivery charge fully
26 prepaid, by hand delivery, or by electronic delivery at an

1 email address on file with the savings bank (if the person
2 establishing the relationship with the savings bank has
3 consented to receive electronic delivery and, if the person
4 establishing the relationship with the savings bank is a
5 consumer, the person has consented under the consumer consent
6 provisions set forth in Section 7001 of Title 15 of the United
7 States Code), unless the savings bank is specifically
8 prohibited from notifying the person by order of court.

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

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

18 (h) If any member or shareholder desires to communicate
19 with the other members or shareholders of the savings bank
20 with reference to any question pending or to be presented at an
21 annual or special meeting, the savings bank shall give that
22 person, upon request, a statement of the approximate number of
23 members or shareholders entitled to vote at the meeting and an
24 estimate of the cost of preparing and mailing the
25 communication. The requesting member shall submit the
26 communication to the Commissioner who, upon finding it to be

1 appropriate and truthful, shall direct that it be prepared and
2 mailed to the members upon the requesting member's or
3 shareholder's payment or adequate provision for payment of the
4 expenses of preparation and mailing.

5 (i) A savings bank shall be reimbursed for costs that are
6 necessary and that have been directly incurred in searching
7 for, reproducing, or transporting books, papers, records, or
8 other data of a customer required to be reproduced pursuant to
9 a lawful subpoena, warrant, citation to discover assets, or
10 court order.

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

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

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

22 (205 ILCS 305/10) (from Ch. 17, par. 4411)

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

24 (1) A credit union shall establish and maintain books,

1 records, accounting systems and procedures which accurately
2 reflect its operations and which enable the Department to
3 readily ascertain the true financial condition of the credit
4 union and whether it is complying with this Act.

5 (2) A photostatic or photographic reproduction of any
6 credit union records shall be admissible as evidence of
7 transactions with the credit union.

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

21 (b) This Section does not prohibit:

22 (1) The preparation, examination, handling or
23 maintenance of any financial records by any officer,
24 employee or agent of a credit union having custody of such
25 records, or the examination of such records by a certified
26 public accountant engaged by the credit union to perform

1 an independent audit.

2 (2) The examination of any financial records by or the
3 furnishing of financial records by a credit union to any
4 officer, employee or agent of the Department, the National
5 Credit Union Administration, Federal Reserve board or any
6 insurer of share accounts for use solely in the exercise
7 of his duties as an officer, employee or agent.

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

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

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

16 (6) The exchange in the regular course of business of
17 (i) credit information between a credit union and other
18 credit unions or financial institutions or commercial
19 enterprises, directly or through a consumer reporting
20 agency or (ii) financial records or information derived
21 from financial records between a credit union and other
22 credit unions or financial institutions or commercial
23 enterprises for the purpose of conducting due diligence
24 pursuant to a merger or a purchase or sale of assets or
25 liabilities of the credit union.

26 (7) The furnishing of information to the appropriate

1 law enforcement authorities where the credit union
2 reasonably believes it has been the victim of a crime.

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

5 (9) The furnishing of information pursuant to the
6 Illinois Income Tax Act and the Illinois Estate and
7 Generation-Skipping Transfer Tax Act.

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

11 (11) The furnishing of information pursuant to any
12 other statute which by its terms or by regulations
13 promulgated thereunder requires the disclosure of
14 financial records other than by subpoena, summons, warrant
15 or court order.

16 (12) The furnishing of information in accordance with
17 the federal Personal Responsibility and Work Opportunity
18 Reconciliation Act of 1996. Any credit union governed by
19 this Act shall enter into an agreement for data exchanges
20 with a State agency provided the State agency pays to the
21 credit union a reasonable fee not to exceed its actual
22 cost incurred. A credit union providing information in
23 accordance with this item shall not be liable to any
24 account holder or other person for any disclosure of
25 information to a State agency, for encumbering or
26 surrendering any assets held by the credit union in

1 response to a lien or order to withhold and deliver issued
2 by a State agency, or for any other action taken pursuant
3 to this item, including individual or mechanical errors,
4 provided the action does not constitute gross negligence
5 or willful misconduct. A credit union shall have no
6 obligation to hold, encumber, or surrender assets until it
7 has been served with a subpoena, summons, warrant, court
8 or administrative order, lien, or levy.

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

1 limitation, misappropriation of the elderly or disabled
2 person's assets or resources by undue influence, breach of
3 fiduciary relationship, intimidation, fraud, deception,
4 extortion, or the use of assets or resources in any manner
5 contrary to law. A credit union or person furnishing
6 information pursuant to this item (13) shall be entitled
7 to the same rights and protections as a person furnishing
8 information under the Adult Protective Services Act and
9 the Illinois Domestic Violence Act of 1986.

10 (14) The disclosure of financial records or
11 information as necessary to effect, administer, or enforce
12 a transaction requested or authorized by the member, or in
13 connection with:

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

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

18 (C) a proposed or actual securitization or
19 secondary market sale (including sales of servicing
20 rights) related to a transaction of a member.

21 Nothing in this item (14), however, authorizes the
22 sale of the financial records or information of a member
23 without the consent of the member.

24 (15) 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 (16)(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 item (16), "private label
11 credit program" means a credit program involving a
12 financial institution and a private label party that is
13 used by a customer of the financial institution and the
14 private label party primarily for payment for goods or
15 services sold, manufactured, or distributed by a private
16 label party.

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

22 (17)(a) The furnishing of financial records of a
23 member to the Department to aid the Department's initial
24 determination or subsequent re-determination of the
25 member's eligibility for Medicaid and Medicaid long-term
26 care benefits for long-term care services, provided that

1 the credit union receives the written consent and
2 authorization of the member, which shall:

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

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

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

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

12 (5) be in substantially the following form:

13 CUSTOMER CONSENT AND AUTHORIZATION
14 FOR RELEASE OF FINANCIAL RECORDS

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

17
18 (Name of Financial Institution)

19
20 (Address of Financial Institution)

21 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

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

18

19 (Date)

(Signature of Customer)

20

21

22 (Address of Customer)

23

1 (Customer's birth date)

2 (month/day/year)

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

14 Dated:

15 (Signature of Witness)

16

17 (Print Name of Witness)

18

19

20 (Address of Witness)

21 State of Illinois)

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

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

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

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

26 (2) authorize his or her attorney or duly

1 appointed agent to request and obtain the member's
2 financial records and disclose those financial records
3 to the Department.

4 (f) For purposes of this item (17), "Department" means
5 the Department of Human Services and the Department of
6 Healthcare and Family Services or any successor
7 administrative agency of either agency.

8 (18) The furnishing of the financial records of a
9 member to an appropriate law enforcement authority,
10 without prior notice to or consent of the member, upon
11 written request of the law enforcement authority, when
12 reasonable suspicion of an imminent threat to the personal
13 security and safety of the member exists that necessitates
14 an expedited release of the member's financial records, as
15 determined by the law enforcement authority. The law
16 enforcement authority shall include a brief explanation of
17 the imminent threat to the member in its written request
18 to the credit union. The written request shall reflect
19 that it has been authorized by a supervisory or managerial
20 official of the law enforcement authority. The decision to
21 furnish the financial records of a member to a law
22 enforcement authority shall be made by a supervisory or
23 managerial official of the credit union. A credit union
24 providing information in accordance with this item (18)
25 shall not be liable to the member or any other person for
26 the disclosure of the information to the law enforcement

1 authority.

2 (19) The furnishing of financial information to the
3 executor, executrix, administrator, or other lawful
4 representative of the estate of a member.

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

9 (1) the member has authorized disclosure to the
10 person;

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

15 (3) the credit union is attempting to collect an
16 obligation owed to the credit union and the credit union
17 complies with the provisions of Section 2I of the Consumer
18 Fraud and Deceptive Business Practices Act.

19 (d) A credit union shall disclose financial records under
20 item (3) (c) (2) of this Section pursuant to a lawful subpoena,
21 summons, warrant, citation to discover assets, or court order
22 only after the credit union sends a copy of the subpoena,
23 summons, warrant, citation to discover assets, or court order
24 to the person establishing the relationship with the credit
25 union, if living, and otherwise the person's personal
26 representative, if known, at the person's last known address

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

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

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

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

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

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

14 (205 ILCS 625/4) (from Ch. 17, par. 2134)

15 Sec. 4. Payable on Death Account Incidents. If one or more
16 persons opening or holding an account sign an agreement with
17 the institution providing that on the death of the last
18 surviving person designated as holder the account shall be
19 paid to or held by one or more designated beneficiaries, the
20 account, and any balance therein which exists from time to
21 time, shall be held as a payment on death account and unless
22 otherwise agreed in writing between the person or persons
23 opening or holding the account and the institution:

24 (a) Any holder during his or her lifetime may change any of

1 the designated beneficiaries to own the account at the death
2 of the last surviving holder without the knowledge or consent
3 of any other holder or the designated beneficiaries by a
4 written instrument accepted by the institution;

5 (b) Any holder may make additional deposits to and
6 withdraw any part or all of the account at any time without the
7 knowledge or consent of any other holder or the designated
8 beneficiaries to own the account at the death of the last
9 surviving holder, subject to the bylaws and regulations of the
10 institution, and all withdrawals shall constitute a revocation
11 of the agreement as to the amount withdrawn; ~~and~~

12 (c) Upon the death of the last surviving holder of the
13 account, the beneficiary designated to be the owner of the
14 account (i) who is then living, if the beneficiary is a natural
15 person, or (ii) that maintains a lawful existence under the
16 state or federal authority pursuant to which it was organized,
17 if the beneficiary is not a natural person, shall be the sole
18 owner of the account. ~~If, unless~~ more than one beneficiary is
19 so designated and then living or in existence, then ~~in which~~
20 ~~case~~ those beneficiaries shall hold the account in equal
21 shares as tenants in common with no right of survivorship as
22 between those beneficiaries; ~~and-~~

23 (d) Notwithstanding anything to the contrary in subsection
24 (c), any holder of the account may elect a per stirpes
25 distribution option to the descendants of a natural person
26 beneficiary if the beneficiary predeceases the last surviving

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

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

19 Section 25. The Financial Institutions Electronic
20 Documents and Digital Signature Act is amended by changing
21 Section 10 as follows:

22 (205 ILCS 705/10)

23 Sec. 10. Electronic documents; digital signatures;
24 electronic notices.

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

13 (b) Digital signatures. In any communication,
14 acknowledgement, agreement, or contract between a financial
15 institution and its customer, in which a signature is required
16 or used, any party to the communication, acknowledgement,
17 agreement, or contract may affix a signature by use of a
18 digital signature, and the digital signature, when lawfully
19 used by the person whose signature it purports to be, shall
20 have the same force and effect as the use of a manual signature
21 if it is unique to the person using it, is capable of
22 verification, is under the sole control of the person using
23 it, and is linked to data in such a manner that if the data are
24 changed, the digital signature is invalidated. Nothing in this
25 Section shall require any financial institution or customer to
26 use or permit the use of a digital signature.

1 (c) Electronic notices.

2 (1) Consent to electronic records. If a statute,
3 regulation, or other rule of law requires that information
4 relating to a transaction or transactions in or affecting
5 intrastate commerce in this State be provided or made
6 available by a financial institution to a consumer in
7 writing, the use of an electronic record to provide or
8 make available that information satisfies the requirement
9 that the information be in writing if:

10 (A) the consumer has affirmatively consented to
11 the use of an electronic record to provide or make
12 available that information and has not withdrawn
13 consent;

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

16 (i) informing the consumer of:

17 (I) any right or option of the consumer to
18 have the record provided or made available on
19 paper or in nonelectronic form, and

20 (II) the right of the consumer to withdraw
21 the consent to have the record provided or
22 made available in an electronic form and of
23 any conditions, consequences (which may
24 include termination of the parties'
25 relationship), or fees in the event of a
26 withdrawal of consent;

1 (ii) informing the consumer of whether the
2 consent applies:

3 (I) only to the particular transaction
4 that gave rise to the obligation to provide
5 the record, or

6 (II) to identified categories of records
7 that may be provided or made available during
8 the course of the parties' relationship;

9 (iii) describing the procedures the consumer
10 must use to withdraw consent, as provided in
11 clause (i), and to update information needed to
12 contact the consumer electronically; and

13 (iv) informing the consumer:

14 (I) how, after the consent, the consumer
15 may, upon request, obtain a paper copy of an
16 electronic record, and

17 (II) whether any fee will be charged for a
18 paper copy;

19 (C) the consumer:

20 (i) prior to consenting, is provided with a
21 statement of the hardware and software
22 requirements for access to and retention of the
23 electronic records; and

24 (ii) consents electronically, or confirms his
25 or her consent electronically, in a manner that
26 reasonably demonstrates that the consumer can

1 access information in the electronic form that
2 will be used to provide the information that is
3 the subject of the consent; and

4 (D) after the consent of a consumer in accordance
5 with subparagraph (A), if a change in the hardware or
6 software requirements needed to access or retain
7 electronic records creates a material risk that the
8 consumer will not be able to access or retain a
9 subsequent electronic record that was the subject of
10 the consent, the person providing the electronic
11 record:

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

13 (I) the revised hardware and software
14 requirements for access to and retention of
15 the electronic records, and

16 (II) the right to withdraw consent without
17 the imposition of any fees for the withdrawal
18 and without the imposition of any condition or
19 consequence that was not disclosed under
20 subparagraph (B) (i); and

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

22 (2) Other rights.

23 (A) Preservation of consumer protections. Nothing
24 in this subsection (c) affects the content or timing
25 of any disclosure or other record required to be
26 provided or made available to any consumer under any

1 statute, regulation, or other rule of law.

2 (B) Verification or acknowledgment. If a law that
3 was enacted prior to this amendatory Act of the 95th
4 General Assembly expressly requires a record to be
5 provided or made available by a specified method that
6 requires verification or acknowledgment of receipt,
7 the record may be provided or made available
8 electronically only if the method used provides the
9 required verification or acknowledgment of receipt.

10 (2.5) Consent to electronic transactions given by the
11 customer pursuant to the federal Electronic Signatures in
12 Global and National Commerce Act, 15 U.S.C. 7001, shall
13 satisfy the consent requirements of this Act.

14 (3) Effect of failure to obtain electronic consent or
15 confirmation of consent. The legal effectiveness,
16 validity, or enforceability of any contract executed by a
17 consumer shall not be denied solely because of the failure
18 to obtain electronic consent or confirmation of consent by
19 that consumer in accordance with paragraph (1) (C) (ii).

20 (4) Prospective effect. Withdrawal of consent by a
21 consumer shall not affect the legal effectiveness,
22 validity, or enforceability of electronic records provided
23 or made available to that consumer in accordance with
24 paragraph (1) prior to implementation of the consumer's
25 withdrawal of consent. A consumer's withdrawal of consent
26 shall be effective within a reasonable period of time

1 after receipt of the withdrawal by the provider of the
2 record. Failure to comply with paragraph (1)(D) may, at
3 the election of the consumer, be treated as a withdrawal
4 of consent for purposes of this paragraph.

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

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

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

16 Section 30. The Probate Act of 1975 is amended by changing
17 Sections 6-13, 6-15, and 9-3 as follows:

18 (755 ILCS 5/6-13) (from Ch. 110 1/2, par. 6-13)

19 Sec. 6-13. Who may act as executor.

20 (a) A person who has attained the age of 18 years, is a
21 resident of the United States, is not of unsound mind, is not
22 an adjudged person with a disability as defined in this Act, is
23 not currently incarcerated in State or federal prison, and,
24 except as provided in subsection (c), has not been convicted

1 of a felony is qualified to act as executor.

2 (b) If a person named as executor in a will is not
3 qualified to act at the time of admission of the will to
4 probate but thereafter becomes qualified and files a petition
5 for the issuance of letters, takes oath and gives bond as
6 executor, the court may issue letters testamentary to him as
7 co-executor with the executor who has qualified or if no
8 executor has qualified the court may issue letters
9 testamentary to him and revoke the letters of administration
10 with the will annexed. The letters testamentary shall provide
11 the names of each executor if co-executors are granted by the
12 court.

13 (c) A person who has been convicted of a felony is
14 qualified to act as an executor if: (i) the testator names that
15 person as an executor and expressly acknowledges in the will
16 that the testator is aware that the person has been convicted
17 of a felony prior to the execution of the will or codicil; (ii)
18 the person is not prohibited by law, including Sections 2-6,
19 2-6.2, and 2-6.6, from receiving a share of the testator's
20 estate; (iii) the person was not previously convicted of
21 financial exploitation of an elderly person or a person with a
22 disability, financial identity theft, or a similar crime in
23 another state or in federal court; and (iv) the person is
24 otherwise qualified to act as an executor under subsection
25 (a).

26 (d) The court may in its discretion require a nonresident

1 executor to furnish a bond in such amount and with such surety
2 as the court determines notwithstanding any contrary provision
3 of the will.

4 (Source: P.A. 103-280, eff. 1-1-24.)

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

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

7 (a) The executor or the administrator with the will
8 annexed shall administer all the testate and intestate estate
9 of the decedent.

10 (b) Any person doing business or performing transactions
11 on behalf of, or at the direction of, an executor,
12 administrator, or administrator with the will annexed may rely
13 on the powers of an independent representative under Section
14 28-8 of this Act and the protections afforded to persons
15 dealing with an independent representative under Section 28-9
16 of this Act.

17 The person shall confirm by examination of the letters
18 testamentary, letters of administration, or letters of
19 administration with the will annexed, or by examination of a
20 document purporting to be the letters of office, that the
21 letters were issued by the court solely to the executor or
22 administrator. If the letters of office or a document
23 purporting to be the letters of office provide for
24 co-executors or co-administrators and either the person is
25 unable to identify one or more of the co-executors or

1 co-administrators or cannot determine the lawful existence of
2 any co-executor or co-administrator or if conflicting claims
3 or directions are made by the co-executors or
4 co-administrators, then the person may refuse to perform any
5 transaction until the person receives a determination of the
6 appropriate course of action by a court of appropriate
7 jurisdiction.

8 (c) Any person, corporation, or financial institution that
9 conducts business or performs transactions on behalf of, or at
10 the direction of, an executor, administrator, or administrator
11 with the will annexed is fully protected and released from
12 liability if the person conducts business or performs
13 transactions as directed by a court of appropriate
14 jurisdiction as provided in subsection (b) or bases the
15 presumption on the confirmation by examination of the letters
16 testamentary, letters of administration, letters of
17 administration with the will annexed, or a document purporting
18 to be the letters of office as provided in subsection (b).

19 (Source: P.A. 79-328.)

20 (755 ILCS 5/9-3) (from Ch. 110 1/2, par. 9-3)

21 Sec. 9-3. Persons entitled to preference in obtaining
22 letters. The following persons are entitled to preference in
23 the following order in obtaining the issuance of letters of
24 administration and of administration with the will annexed:

25 (a) The surviving spouse or any person nominated by the

1 surviving spouse.

2 (b) The legatees or any person nominated by them, with
3 preference to legatees who are children.

4 (c) The children or any person nominated by them.

5 (d) The grandchildren or any person nominated by them.

6 (e) The parents or any person nominated by them.

7 (f) The brothers and sisters or any person nominated by
8 them.

9 (g) The nearest kindred or any person nominated by them.

10 (h) The representative of the estate of a deceased ward.

11 (i) The Public Administrator.

12 (j) A creditor of the estate.

13 Only a person qualified to act as administrator under this
14 Act may nominate, except that the guardian of the estate, if
15 any, otherwise the guardian of the person, of a person who is
16 not qualified to act as administrator solely because of
17 minority or legal disability may nominate on behalf of the
18 minor or person with a disability in accordance with the order
19 of preference set forth in this Section. A person who has been
20 removed as representative under this Act loses the right to
21 name a successor.

22 When several persons are claiming and are equally entitled
23 to administer or to nominate an administrator, the court may
24 grant letters to one or more of them or to the nominee of one
25 or more of them. The letters shall provide the names of each
26 administrator if co-administrators are granted by the court.

1 (Source: P.A. 99-143, eff. 7-27-15.)