

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,

certification, and notarization;

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

(5) be in substantially the following form:

CUSTOMER CONSENT AND AUTHORIZATION

FOR RELEASE OF FINANCIAL RECORDS

I, ....., hereby authorize

(Name of Customer)

.....  
(Name of Financial Institution)

.....  
(Address of Financial Institution)

to disclose the following financial records:

any and all information concerning my deposit, savings, money market, certificate of deposit, individual retirement, retirement plan, 401(k) plan, incentive plan, employee benefit plan, mutual fund and loan accounts (including, but not limited to, any indebtedness or obligation for which I am a co-borrower, co-obligor, guarantor, or surety), and any and 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 .....

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 .....



(Customer's birth date)

(month/day/year)

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

Dated: .....

(Signature of Witness)

.....

(Print Name of Witness)

.....

.....

(Address of Witness)

State of Illinois)

1                                 ) ss.

2     County of .....)

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

11    Dated: .....

12    Notary Public: .....

13    My commission expires: .....

14                 (b) In no event shall the credit union distribute the  
15     member's financial records to the long-term care facility  
16     from which the member seeks initial or continuing  
17     residency or long-term care services.

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

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.)