

1 AN ACT concerning regulation.

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

4 Section 5. The Illinois Banking Act is amended by changing  
5 Sections 48.1 and 48.6 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 (c) Except as otherwise provided by this Act, a bank may  
26 not disclose to any person, except to the customer or his duly

1 authorized agent, any financial records or financial  
2 information obtained from financial records relating to that  
3 customer of that bank unless:

4 (1) the customer has authorized disclosure to the  
5 person;

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

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

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

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

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

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

19 (g) A bank shall be reimbursed for costs that are  
20 reasonably necessary and that have been directly incurred in  
21 searching for, reproducing, or transporting books, papers,  
22 records, or other data required or requested to be produced  
23 pursuant to a lawful subpoena, summons, warrant, citation to  
24 discover assets, or court order. The Commissioner shall  
25 determine the rates and conditions under which payment may be  
26 made.

1 (Source: P.A. 100-22, eff. 1-1-18; 100-664, eff. 1-1-19;  
2 100-888, eff. 8-14-18; 101-81, eff. 7-12-19.)

3 (205 ILCS 5/48.6)

4 Sec. 48.6. Retention of records.

5 (a) Each bank shall retain its records in a manner  
6 consistent with prudent business practices and in accordance  
7 with this Act and applicable State or federal laws, rules, and  
8 regulations. The record retention system utilized must be able  
9 to accurately produce such records.

10 (b) Except where a retention period is required by State  
11 or federal laws, rules, or regulations, a bank may destroy its  
12 records subject to the considerations set forth in subsection  
13 (a). In the destruction of records, the bank shall take  
14 reasonable precautions to ensure the confidentiality of  
15 information in the records.

16 ~~Unless a federal law requires otherwise, the Commissioner may~~  
17 ~~by rule prescribe periods of time for which banks operating~~  
18 ~~under this Act must retain records and after the expiration of~~  
19 ~~which, the bank may destroy those records. No liability shall~~  
20 ~~accrue against the bank, the Commissioner, or this State for~~  
21 ~~the destruction of records according to rules of the~~  
22 ~~Commissioner promulgated under the authority of this Section.~~  
23 ~~In any cause or proceeding in which any records may be called~~  
24 ~~in question or be demanded by any bank, a showing of the~~  
25 ~~expiration of the period so prescribed shall be sufficient~~



1 ~~excuse for failure to produce them.~~

2 (Source: P.A. 91-929, eff. 12-15-00.)

3 Section 10. The Savings Bank Act is amended by changing  
4 Sections 4013 and 9011 as follows:

5 (205 ILCS 205/4013) (from Ch. 17, par. 7304-13)

6 Sec. 4013. Access to books and records; communication with  
7 members and shareholders.

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

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

1 customer, including financial statements or other financial  
2 information provided by the member or shareholder.

3 (c) This Section does not prohibit:

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

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

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

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

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

25 (6) The exchange in the regular course of business of  
26 (i) credit information between a savings bank and other

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

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

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

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

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

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

25 (12) The furnishing of information in accordance with  
26 the federal Personal Responsibility and Work Opportunity

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

18 (13) The furnishing of information to law enforcement  
19 authorities, the Illinois Department on Aging and its  
20 regional administrative and provider agencies, the  
21 Department of Human Services Office of Inspector General,  
22 or public guardians: (i) upon subpoena by the  
23 investigatory entity or the guardian, or (ii) if there is  
24 suspicion by the savings bank that a customer who is an  
25 elderly person or person with a disability has been or may  
26 become the victim of financial exploitation. For the

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

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

24 (A) servicing or processing a financial product or  
25 service requested or authorized by the member or  
26 holder of capital;

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

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

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

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

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

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

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

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

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

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

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

26                   (3) be tendered to the savings bank at the

1 earliest practicable time following its execution,  
2 certification, and notarization;

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

5 (5) be in substantially the following form:

6 CUSTOMER CONSENT AND AUTHORIZATION  
7 FOR RELEASE OF FINANCIAL RECORDS

8 I, ..... , hereby authorize  
9 (Name of Customer)

10 .....  
11 (Name of Financial Institution)

12 .....  
13 (Address of Financial Institution)

14 to disclose the following financial records:

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



1 all other accounts in which I have an interest and any other  
2 information regarding me in the possession of the Financial  
3 Institution,

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

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

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

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

11 .....

12 (Date) (Signature of Customer)

13 .....

14 .....

15 (Address of Customer)

16 .....

17 (Customer's birth date)

18 (month/day/year)

19 The undersigned witness certifies that .....,  
 20 known to me to be the same person whose name is subscribed as  
 21 the customer to the foregoing Consent and Authorization,  
 22 appeared before me and the notary public and acknowledged

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

8 Dated: .....

9 (Signature of Witness)

10 .....

11 (Print Name of Witness)

12 .....

13 .....

14 (Address of Witness)

15 State of Illinois)

16 ) ss.

17 County of .....

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

1 together with the witness, ....., in person and  
 2 acknowledged signing and delivering the instrument as the free  
 3 and voluntary act of the customer for the uses and purposes  
 4 therein set forth.

5 Dated: .....  
 6 Notary Public: .....  
 7 My commission expires: .....

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

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

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

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

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

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

23          (f) For purposes of this paragraph (18), "Department"  
24          means the Department of Human Services and the Department  
25          of Healthcare and Family Services or any successor  
26          administrative agency of either agency.

1 (d) A savings bank may not disclose to any person, except  
2 to the member or holder of capital or his duly authorized  
3 agent, any financial records relating to that member or  
4 shareholder of the savings bank unless:

5 (1) the member or shareholder has authorized  
6 disclosure to the person; or

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

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

1 provisions set forth in Section 7001 of Title 15 of the United  
2 States Code), unless the savings bank is specifically  
3 prohibited from notifying the person by order of court.

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

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

13 (h) If any member or shareholder desires to communicate  
14 with the other members or shareholders of the savings bank  
15 with reference to any question pending or to be presented at an  
16 annual or special meeting, the savings bank shall give that  
17 person, upon request, a statement of the approximate number of  
18 members or shareholders entitled to vote at the meeting and an  
19 estimate of the cost of preparing and mailing the  
20 communication. The requesting member shall submit the  
21 communication to the Commissioner who, upon finding it to be  
22 appropriate and truthful, shall direct that it be prepared and  
23 mailed to the members upon the requesting member's or  
24 shareholder's payment or adequate provision for payment of the  
25 expenses of preparation and mailing.

26 (i) A savings bank shall be reimbursed for costs that are

1 necessary and that have been directly incurred in searching  
2 for, reproducing, or transporting books, papers, records, or  
3 other data of a customer required to be reproduced pursuant to  
4 a lawful subpoena, warrant, citation to discover assets, or  
5 court order.

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

14 (Source: P.A. 99-143, eff. 7-27-15; 100-22, eff. 1-1-18;  
15 100-201, eff. 8-18-17; 100-664, eff. 1-1-19.)

16 (205 ILCS 205/9011) (from Ch. 17, par. 7309-11)

17 Sec. 9011. Record keeping and retention of records by a  
18 savings bank.

19 (a) Each savings bank shall retain its records in a manner  
20 consistent with prudent business practices and in accordance  
21 with this Act and applicable State or federal laws, rules, and  
22 regulations. The record retention system utilized must be able  
23 to accurately produce such records ~~is required to maintain~~  
24 ~~appropriate books and records, as required by the Secretary,~~  
25 ~~that are in accordance with generally accepted accounting~~



1 ~~principles and the requirements of its insurer of accounts.~~  
2 ~~All books and records shall be current, complete, organized,~~  
3 ~~and accessible to the Secretary, the Secretary's agents and~~  
4 ~~examiners, and to the savings bank's auditors and accountants.~~

5 (a-5) Except where a retention period is required by State  
6 or federal laws, rules, or regulations, a savings bank may  
7 destroy its records subject to the considerations set forth in  
8 subsection (a). In the destruction of records, the savings  
9 bank shall take reasonable precautions to ensure the  
10 confidentiality of information in the records.

11 (b) Each savings bank shall implement internal control and  
12 security measures for its data processing activities. A  
13 contract with a data processing service or for data processing  
14 services must provide that records maintained shall at all  
15 times be available for examination and audit by the Secretary.

16 (c) The Secretary may further regulate these matters by  
17 the promulgation of rules concerning data processing. As used  
18 herein, "data processing" means all electronic or automated  
19 systems of communication and data processing by computer.

20 ~~(d) Unless a federal law requires otherwise, the Secretary~~  
21 ~~may by regulation prescribe periods of time for which savings~~  
22 ~~banks operating under this Act must retain records and after~~  
23 ~~the expiration of which, the savings bank may destroy those~~  
24 ~~records.~~ No liability shall accrue against the savings bank,  
25 the Secretary, or this State for destruction of records  
26 according to regulations of the Secretary promulgated under

1 the authority of this Section. ~~In any cause or proceeding in~~  
2 ~~which any records may be called in question or be demanded by~~  
3 ~~any savings bank, a showing of the expiration of the period so~~  
4 ~~prescribed shall be sufficient excuse for failure to produce~~  
5 ~~them.~~

6 (Source: P.A. 97-492, eff. 1-1-12.)

7 Section 15. The Illinois Credit Union Act is amended by  
8 changing Sections 10 and 10.1 as follows:

9 (205 ILCS 305/10) (from Ch. 17, par. 4411)

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

11 (1) A credit union shall establish and maintain books,  
12 records, accounting systems and procedures which accurately  
13 reflect its operations and which enable the Department to  
14 readily ascertain the true financial condition of the credit  
15 union and whether it is complying with this Act.

16 (2) A photostatic or photographic reproduction of any  
17 credit union records shall be admissible as evidence of  
18 transactions with the credit union.

19 (3)(a) For the purpose of this Section, the term  
20 "financial records" means any original, any copy, or any  
21 summary of (1) a document granting signature authority over an  
22 account, (2) a statement, ledger card or other record on any  
23 account which shows each transaction in or with respect to  
24 that account, (3) a check, draft or money order drawn on a

1 financial institution or other entity or issued and payable by  
2 or through a financial institution or other entity, or (4) any  
3 other item containing information pertaining to any  
4 relationship established in the ordinary course of business  
5 between a credit union and its member, including financial  
6 statements or other financial information provided by the  
7 member.

8 (b) This Section does not prohibit:

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

15 (2) The examination of any financial records by or the  
16 furnishing of financial records by a credit union to any  
17 officer, employee or agent of the Department, the National  
18 Credit Union Administration, Federal Reserve board or any  
19 insurer of share accounts for use solely in the exercise  
20 of his duties as an officer, employee or agent.

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

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

26 (5) Furnishing information concerning the dishonor of

1 any negotiable instrument permitted to be disclosed under  
2 the Uniform Commercial Code.

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

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

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

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

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

24 (11) The furnishing of information pursuant to any  
25 other statute which by its terms or by regulations  
26 promulgated thereunder requires the disclosure of

1 financial records other than by subpoena, summons, warrant  
2 or court order.

3 (12) The furnishing of information in accordance with  
4 the federal Personal Responsibility and Work Opportunity  
5 Reconciliation Act of 1996. Any credit union governed by  
6 this Act shall enter into an agreement for data exchanges  
7 with a State agency provided the State agency pays to the  
8 credit union a reasonable fee not to exceed its actual  
9 cost incurred. A credit union providing information in  
10 accordance with this item shall not be liable to any  
11 account holder or other person for any disclosure of  
12 information to a State agency, for encumbering or  
13 surrendering any assets held by the credit union 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 credit union shall have no  
19 obligation to hold, encumber, or surrender assets until it  
20 has been served with a subpoena, summons, warrant, court  
21 or administrative order, lien, or levy.

22 (13) The furnishing of information to law enforcement  
23 authorities, the Illinois Department on Aging and its  
24 regional administrative and provider agencies, the  
25 Department of Human Services Office of Inspector General,  
26 or public guardians: (i) upon subpoena by the

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

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

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

3 (B) maintaining or servicing a member's account  
4 with the credit union; 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.

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

11 (15) The disclosure of financial records or  
12 information as necessary to protect against or prevent  
13 actual or potential fraud, unauthorized transactions,  
14 claims, or other liability.

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

23 (b)(1) For purposes of this item (16), "private label  
24 credit program" means a credit program involving a  
25 financial institution and a private label party that is  
26 used by a customer of the financial institution and the

1 private label party primarily for payment for goods or  
2 services sold, manufactured, or distributed by a private  
3 label party.

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

9 (17)(a) The furnishing of financial records of a  
10 member to the Department to aid the Department's initial  
11 determination or subsequent re-determination of the  
12 member's eligibility for Medicaid and Medicaid long-term  
13 care benefits for long-term care services, provided that  
14 the credit union receives the written consent and  
15 authorization of the member, which shall:

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

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

20 (3) be tendered to the credit union at the  
21 earliest practicable time following its execution,  
22 certification, and notarization;

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

25 (5) be in substantially the following form:



1 CUSTOMER CONSENT AND AUTHORIZATION  
2 FOR RELEASE OF FINANCIAL RECORDS

3 I, ..... , hereby authorize  
4 (Name of Customer)

5 .....  
6 (Name of Financial Institution)

7 .....  
8 (Address of Financial Institution)

9 to disclose the following financial records:

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

19 to the Illinois Department of Human Services or the Illinois  
20 Department of Healthcare and Family Services, or both ("the

1 Department"), for the following purpose(s):

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

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

1 fees and expenses, arising from or incurred in its reliance on  
 2 this Consent and Authorization. As used herein, "Customer"  
 3 shall mean "Member" if the Financial Institution is a credit  
 4 union.

5 .....

6 (Date) (Signature of Customer)

7 .....

8 .....

9 (Address of Customer)

10 .....

11 (Customer's birth date)

12 (month/day/year)

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

1 resident.

2 Dated: .....

3 (Signature of Witness)

4 .....

5 (Print Name of Witness)

6 .....

7 .....

8 (Address of Witness)

9 State of Illinois)

10 ) ss.

11 County of .....

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

20 Dated: .....

1 Notary Public: .....

2 My commission expires: .....

3 (b) In no event shall the credit union distribute the  
4 member's financial records to the long-term care facility  
5 from which the member seeks initial or continuing  
6 residency or long-term care services.

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

20 (d) A credit union shall be reimbursed by the member  
21 for all costs reasonably necessary and directly incurred  
22 in searching for, reproducing, and disclosing a member's  
23 financial records required or requested to be produced  
24 pursuant to any consent and authorization executed under  
25 this item (17). The requested financial records shall be

1 delivered to the Department within 10 days after receiving  
2 a properly executed consent and authorization or at the  
3 earliest practicable time thereafter if the requested  
4 records cannot be delivered within 10 days, but delivery  
5 may be delayed until the final reimbursement of all costs  
6 is received by the credit union. The credit union may  
7 honor a photostatic or electronic copy of a properly  
8 executed consent and authorization.

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

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

13 (2) authorize his or her attorney or duly  
14 appointed agent to request and obtain the member's  
15 financial records and disclose those financial records  
16 to the Department.

17 (f) For purposes of this item (17), "Department" means  
18 the Department of Human Services and the Department of  
19 Healthcare and Family Services or any successor  
20 administrative agency of either agency.

21 (18) The furnishing of the financial records of a  
22 member to an appropriate law enforcement authority,  
23 without prior notice to or consent of the member, upon  
24 written request of the law enforcement authority, when  
25 reasonable suspicion of an imminent threat to the personal  
26 security and safety of the member exists that necessitates

1 an expedited release of the member's financial records, as  
2 determined by the law enforcement authority. The law  
3 enforcement authority shall include a brief explanation of  
4 the imminent threat to the member in its written request  
5 to the credit union. The written request shall reflect  
6 that it has been authorized by a supervisory or managerial  
7 official of the law enforcement authority. The decision to  
8 furnish the financial records of a member to a law  
9 enforcement authority shall be made by a supervisory or  
10 managerial official of the credit union. A credit union  
11 providing information in accordance with this item (18)  
12 shall not be liable to the member or any other person for  
13 the disclosure of the information to the law enforcement  
14 authority.

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

19 (1) the member has authorized disclosure to the  
20 person;

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

25 (3) the credit union is attempting to collect an  
26 obligation owed to the credit union and the credit union

1           complies with the provisions of Section 2I of the Consumer  
2           Fraud and Deceptive Business Practices Act.

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



1 federal Right to Financial Privacy Act of 1978.

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

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

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

21 (Source: P.A. 100-22, eff. 1-1-18; 100-664, eff. 1-1-19;  
22 100-778, eff. 8-10-18; 101-81, eff. 7-12-19.)

23 (205 ILCS 305/10.1)

24 Sec. 10.1. Retention of records.

25 (a) Each credit union shall retain its records in a manner

1 consistent with prudent business practices and in accordance  
2 with this Act and applicable State or federal laws, rules, and  
3 regulations. The record retention system utilized must be able  
4 to accurately produce such records.

5 (b) Except where a retention period is required by State  
6 or federal laws, rules, or regulations, a credit union may  
7 destroy its records subject to the considerations set forth in  
8 subsection (a). In the destruction of records, the credit  
9 union shall take reasonable precautions to ensure the  
10 confidentiality of information in the records.

11 ~~(c) Unless a federal law requires otherwise, the Secretary~~  
12 ~~and the Director may by rule prescribe periods of time for~~  
13 ~~which credit unions operating under this Act must retain~~  
14 ~~records and after the expiration of which the credit union may~~  
15 ~~destroy those records. No liability shall accrue against the~~  
16 ~~credit union, the Secretary, or this State for the destruction~~  
17 ~~of records according to rules of the Secretary promulgated~~  
18 ~~under the authority of this Section. In any cause or~~  
19 ~~proceeding in which any records may be called in question or be~~  
20 ~~demanded from any credit union, a showing of the expiration of~~  
21 ~~the period so prescribed shall be sufficient excuse for~~  
22 ~~failure to produce them.~~

23 (Source: P.A. 97-133, eff. 1-1-12.)

24 Section 99. Effective date. This Act takes effect upon  
25 becoming law.