

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 HOUSE BILL 3020

By: Lepak

6 AS INTRODUCED

7 An Act relating to financial institutions; defining  
8 terms; requiring employees of financial institutions  
9 to notify the financial institution of suspected  
10 financial exploitation of a protected adult;  
11 directing the financial institution to notify proper  
12 agency; permitting financial institution to notify  
13 trusted contact of suspected financial exploitation  
14 of a protected adult; authorizing temporary holds;  
15 requiring financial institution provide notice of  
16 temporary hold; providing timeline for temporary  
17 hold; exempting notice to trusted contact if contact  
18 is suspected for financial exploitation of the  
19 protected adult; providing immunity for financial  
20 institution and employees for compliance with  
section; requiring retention of certain records;  
permitting access to certain records upon  
certification by an agency that an investigation into  
financial exploitation of a protected adult is being  
undertaken by the agency; authorizing certain  
statement containing financial information during  
specific timeframe; requiring other requests comply  
with the Financial Privacy Act; amending 6 O.S. 2021,  
Section 2205, which relates to the Financial Privacy  
Act; expanding act to permit disclosure or release of  
information for investigations of financial  
exploitation of protected adults; providing for  
codification; and providing an effective date.

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23 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

1 SECTION 1. NEW LAW A new section of law to be codified

2 in the Oklahoma Statutes as Section 3401 of Title 6, unless there is  
3 created a duplication in numbering, reads as follows:

4 A. As used in this section:

5 1. "Account" means any account of a financial institution for  
6 which a protected adult has the authority to transact business;

7 2. "Agency" means one or more of the following:

8 a. the Oklahoma Department of Human Services,  
9 b. the office of the district attorney in the county in  
10 which the suspected exploitation occurred, or  
11 c. any state or federal law enforcement agency with  
12 jurisdiction over the area in which the suspected  
13 exploitation occurred;

14 3. "Financial exploitation" means:

15 a. the wrongful or unauthorized taking, withholding,  
16 appropriation, or use of money, assets, or property of  
17 a protected adult, or

18 b. any act or omission taken by a person, including  
19 through the use of a power of attorney, guardianship,  
20 conservatorship, or any other authority, regarding a  
21 protected adult, to:

22 (1) obtain control, though the use of intimidation,  
23 undue influence, coercion, harassment, duress,  
24 deception, false representation or false

pretense, over the protected adult's money,

assets or property, or

(2) convert or divert money, assets, or property of the protected adult to deprive the protected adult of the ownership, use, benefit, or possession of the money, assets, or property;

4. "Financial Institution" has the same meaning as defined in subsection (a) of Section 2202 of Title 6 of the Oklahoma Statutes.

5. "Protected adult" means:

a. an individual 62 years of age or older, or

b. an incapacitated person or a vulnerable adult as such terms are defined in the Protective Services for Vulnerable Adults Act; and

6. "Trusted contact" means any adult person designated by a

customer of a financial institution that the financial institution may contact in the event of an emergency or loss of contact with the customer, or in the event of suspected third-party fraud or financial exploitation targeting the customer.

B. As required by the Protective Services for Vulnerable Adults

Act, if an employee of a financial institution reasonably believes that financial exploitation of a protected adult in this state has occurred, is occurring, has been attempted, is being attempted, or will be attempted, the employee shall notify the financial institution of the suspected financial exploitation and the

1 financial institution shall promptly notify one or more of the  
2 proper agencies.

3       C. If a financial institution believes that financial  
4 exploitation relating to a protected adult has occurred, is  
5 occurring, has been attempted, is being attempted, or will be  
6 attempted, in or from this state, the financial institution may  
7 notify the trusted contact, or in the absence of such designation,  
8 any other third party that the financial institution reasonably  
9 believes is associated with the protected adult.

10       D. 1. A financial institution transacting business in or from  
11 this state with a protected adult may place a temporary hold on a  
12 transaction with or a disbursement of funds from an account of such  
13 protected adult or an account on which such protected adult is a  
14 beneficiary if:

15           a. the financial institution believes that financial  
16 exploitation of a protected adult has occurred, is  
17 occurring, has been attempted, is being attempted, or  
18 will be attempted; and

19           b. the financial institution:

20               (1) immediately, but in no event more than three (3)  
21 business days after the date the temporary hold  
22 is first placed, provides oral or written  
23 notification, which may be electronic, of the  
24 temporary hold and the reason to all parties

authorized to transact business with the account and to any trusted contact; and

(2) immediately initiates an internal review of the suspected or attempted financial exploitation of the protected adult, as necessary.

2. Any temporary hold of a transaction or disbursement of

funds as authorized by this subsection will expire upon the earlier of:

- a. a determination by the financial institution that the transaction or disbursement of funds will not result in financial exploitation of the protected adult, or
- b. not later than ten (10) business days after the date on which the financial institution first placed the temporary hold on the transaction or disbursement of funds, unless the financial institution's internal review of the facts and circumstances supports its reasonable belief that financial exploitation of the protected adult has occurred, is occurring, has been attempted, or will be attempted, or the financial institution receives a request for an extension by one or more of the agencies, in which case the financial institution may extend the temporary hold to not later than twenty (20) business days after the date the

financial institution first placed the temporary hold on the transaction or disbursement of the funds, or

c. at any time, an agency or a court of competent jurisdiction may terminate or extend a temporary hold authorized by this subsection.

Nothing in this subsection shall require a financial institution to place a temporary hold on any transaction with or a remittance of funds from an account of a protected adult or an account on which such protected adult is a beneficiary.

Notwithstanding subsections C and D of this section, a  
nation permitted or required by this section shall not be made  
person the financial institution reasonably believes has  
is engaging, or will engage, in suspected or attempted  
al exploitation of the protected adult.

1. A financial institution, or any employee thereof, who notification or report under subsection B of this section, notification or report to a third party under subsection C section, provides records to any of the agencies pursuant to ion G of this section, or testifies or otherwise participates dicial proceeding arising from such notification, report or on of records, shall be immune from any civil or criminal ty arising from the notification, report, provision of , testimony, or participation in the judicial proceeding,

1      unless the employee or financial institution acted in bad faith or  
2      with a malicious purpose.

3            2. A financial institution that places, releases, or does not  
4      place a hold on any transaction pursuant to subsection D shall be  
5      immune from any civil or criminal liability, as well as any  
6      disciplinary action from the Oklahoma State Banking Department, from  
7      that action or failure to act, unless the financial institution  
8      acted in bad faith or with a malicious purpose.

9            G. A financial institution shall retain and, to the extent  
10     permitted by state and federal law, may provide access to or copies  
11     of records that are relevant to the suspected or attempted financial  
12     exploitation of a protected adult to any agency upon the written  
13     certification of the agency that an investigation into the financial  
14     exploitation of a protected adult is being undertaken by the agency.  
15     Upon such certification, the agency may request a bank, credit  
16     union, or savings association to furnish, and a bank, credit union,  
17     or savings association may furnish, a statement setting forth the  
18     following information with respect to a customer account specified  
19     by the requesting party for a period of ninety (90) days before and  
20     up to sixty (60) days following the date of occurrence of the  
21     alleged illegal act involving the account:

22            1. The number of items dishonored;  
23            2. The number of items paid that created overdrafts;

1       3. The dollar volume of the dishonored items and items paid  
2 which created overdrafts and a statement explaining any credit  
3 arrangement between the bank, credit union, or savings association  
4 and customer to pay overdrafts;

5       4. The dates and amounts of deposits and debits and the account  
6 balance;

7       5. A copy of the signature card, including the signature and  
8 any addresses appearing on a customer's signature card;

9       6. New bank cards issued;

10      7. Change of address requests received;

11      8. Power of attorney or trust documents submitted or executed;

12      9. The date the account opened and, if applicable, the date the  
13 account closed;

14      10. Surveillance photographs and video recordings of persons  
15 accessing the victim's financial account via an automated teller  
16 machine (ATM) or from within the financial institution for dates on  
17 which illegal acts involving the account were alleged to have  
18 occurred. This paragraph shall not:

19       a. require a financial institution to produce a  
20           photograph or video recording if it does not possess  
21           the photograph or video recording, or

22       b. affect any existing civil immunities under state law.

23      11. A bank, credit union, or savings association that provides  
24 the requesting party with copies of one or more complete account

1 statements prepared in the regular course of business shall be  
2 deemed to be in compliance with paragraphs 1 through 4 of this  
3 subsection.

4 Any other request for information from an agency must comply  
5 with the Financial Privacy Act or any superseding statutes thereto.  
6 Nothing in this subsection shall require the financial institution  
7 to provide records under this subsection or prohibit the financial  
8 institution from requiring the agencies to comply with the Financial  
9 Privacy Act.

10 SECTION 2. AMENDATORY 6 O.S. 2021, Section 2205, is  
11 amended to read as follows:

12 Section 2205. A. Nothing in the Financial Privacy Act shall  
13 prohibit the disclosure or release of any financial record or  
14 information to any supervisory agency in the exercise of its  
15 supervisory or regulatory functions with respect to a financial  
16 institution.

17 B. Nothing in the Financial Privacy Act prohibits a financial  
18 institution from disclosing or releasing any financial record or  
19 information to another financial institution for the usual and  
20 regular business purposes of the latter or from providing copies of  
21 any financial record to any court or government authority as an  
22 incident to perfecting a security interest, proving a claim in  
23 bankruptcy or otherwise collecting on a debt either owed the

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1 financial institution itself or owed the financial institution in  
2 its role as a fiduciary.

3 C. Nothing in the Financial Privacy Act prohibits a financial  
4 institution from notifying a government authority that such  
5 institution or an officer, employee or agent of such institution has  
6 information that may be relevant to a possible violation of any  
7 statute or regulation.

8 D. Sections 2201 through 2204 of this title shall not apply to  
9 any court order or subpoena issued in connection with proceedings  
10 before a multicounty grand jury, except that a court shall have  
11 authority to order a financial institution, on which a multicounty  
12 grand jury subpoena for customer records has been served, not to  
13 notify the customer of the existence of the subpoena or information  
14 that has been furnished to the multicounty grand jury. The court  
15 may order that the customer not be notified only if it finds:

16 1. That the requested records are relevant to an ongoing  
17 criminal investigation being conducted by the multicounty grand  
18 jury; and

19 2. That disclosure of the existence or issuance of, or  
20 compliance with the subpoena may frustrate or impede the  
21 investigation.

22 E. Nothing in the Financial Privacy Act shall prohibit the  
23 disclosure or release of any financial record or information as  
24 required by Section 1 of this act.

1 SECTION 3. This act shall become effective November 1, 2026.

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