

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3020

By: Lepak

AS INTRODUCED

An Act relating to financial institutions; defining terms; requiring employees of financial institutions to notify the financial institution of suspected financial exploitation of a protected adult; directing the financial institution to notify proper agency; permitting financial institution to notify trusted contact of suspected financial exploitation of a protected adult; authorizing temporary holds; requiring financial institution provide notice of temporary hold; providing timeline for temporary hold; exempting notice to trusted contact if contact is suspected for financial exploitation of the protected adult; providing immunity for financial 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.

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, through 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

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

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

6 2. Any temporary hold of a transaction or disbursement of
7 funds as authorized by this subsection will expire upon the earlier
8 of:

- 9 a. a determination by the financial institution that the
10 transaction or disbursement of funds will not result
11 in financial exploitation of the protected adult, or
12 b. not later than ten (10) business days after the date
13 on which the financial institution first placed the
14 temporary hold on the transaction or disbursement of
15 funds, unless the financial institution's internal
16 review of the facts and circumstances supports its
17 reasonable belief that financial exploitation of the
18 protected adult has occurred, is occurring, has been
19 attempted, or will be attempted, or the financial
20 institution receives a request for an extension by one
21 or more of the agencies, in which case the financial
22 institution may extend the temporary hold to not later
23 than twenty (20) business days after the date the
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1 financial institution first placed the temporary hold
2 on the transaction or disbursement of the funds, or
3 c. at any time, an agency or a court of competent
4 jurisdiction may terminate or extend a temporary hold
5 authorized by this subsection.

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

10 E. Notwithstanding subsections C and D of this section, a
11 notification permitted or required by this section shall not be made
12 to any person the financial institution reasonably believes has
13 engaged, is engaging, or will engage, in suspected or attempted
14 financial exploitation of the protected adult.

15 F. 1. A financial institution, or any employee thereof, who
16 makes a notification or report under subsection B of this section,
17 makes a notification or report to a third party under subsection C
18 of this section, provides records to any of the agencies pursuant to
19 subsection G of this section, or testifies or otherwise participates
20 in a judicial proceeding arising from such notification, report or
21 provision of records, shall be immune from any civil or criminal
22 liability arising from the notification, report, provision of
23 records, testimony, or participation in the judicial proceeding,
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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.

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

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