

1989 Senate Bill 438

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1989 WISCONSIN ACT 313

AN ACT to amend 215.13 (36), 215.26 (5) and 215.26 (8) (c); and to create 69.30, 215.13 (50) and 215.26 (8) (f) of the statutes, relating to: use of vital records by financial institutions and the authority of a savings and loan institution to transact business on Sunday, maintain demand deposit accounts, furnish customer lists and locate limited offices.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 69.30 of the statutes is created to read:

69.30 Financial institution use of vital records. (1)

In this section, "financial institution" means any bank, savings and loan association or credit union that is authorized to do business under state or federal laws relating to financial institutions.

(2) A financial institution or an employe of a financial institution is not subject to s. 69.24 (1) (a) for copying a certified copy of a vital record for use by the financial institution if the copy is marked "FOR ADMINISTRATIVE USE".

SECTION 1m. 215.13 (36) of the statutes is amended to read:

215.13 (36) LIMITED OFFICE. With the prior written approval of the commissioner, establish a limited office providing lending or other services. A limited office shall be located within the area within which the association may establish a branch office. Deposits to savings accounts may not be accepted at a limited office except as permitted under sub. (46).

SECTION 2. 215.13 (50) of the statutes is created to read:

215.13 (50) DEMAND DEPOSIT ACCOUNTS. Accept and maintain demand deposit accounts.

SECTION 3. 215.26 (5) of the statutes is amended to read:

215.26 (5) LEGAL HOLIDAYS. ~~No association shall transact business or be open for the purpose of transacting business on Sundays.~~ The commissioner shall designate such of the legal holidays listed in s. 895.20 as days on which no association may transact business or be open for the purpose of transacting business. For purposes of this subsection, operation of a remote service unit as defined in s. 215.13 (46) (a) 1. or an unstaffed facility does not constitute the transaction of business.

SECTION 4. 215.26 (8) (c) of the statutes is amended to read:

215.26 (8) (c) The books and records of an association pertaining to savings accounts and loans shall be kept confidential by the association, its directors, officers and employes, ~~and, except.~~ Except as authorized under pars. (a), ~~and (d) and (e) to (f),~~ no other person shall may have access to the books and records or ~~shall~~ may be furnished or ~~shall~~ may possess a partial or complete list of borrowers or savings account owners.

SECTION 5. 215.26 (8) (f) of the statutes is created to read:

215.26 (8) (f) An association may furnish a partial or complete list of its customers to any person if all of the following apply:

1. The list does not classify customers by individual financial criteria and contains only the names and addresses of customers.

2. The association gives each customer prior written notice of the association's intent to furnish information

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about the customer and informs the customer that the customer has the right to prohibit the release by notifying the association in writing on a form provided by the associa-

tion.

3. The person who is furnished a list agrees in writing not to furnish the list to another person.
