

S T A T E O F N E W Y O R K

5349--B

2015-2016 Regular Sessions

I N A S S E M B L Y

February 18, 2015

Introduced by M. of A. CYMBROWITZ, ROBINSON, CRESPO, BRINDISI, RAIA, OTIS, LINARES -- Multi-Sponsored by -- M. of A. ABBATE, DenDEKKER, MAGEE -- read once and referred to the Committee on Aging -- recommitted to the Committee on Aging in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the banking law, in relation to reporting of suspected financial exploitation

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. The banking law is amended by adding a new section 9-x to
2 read as follows:
3 S 9-X. REPORTING OF SUSPECTED FINANCIAL EXPLOITATION. 1. FOR PURPOSES
4 OF THIS SECTION, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:
5 (A) "FINANCIAL EXPLOITATION" SHALL MEAN ACTIVITY PROHIBITED PURSUANT
6 TO SECTIONS 190.25, 190.26, 190.60, 190.65, 190.78, 190.79, 190.80,
7 190.80-A, 190.81, 190.82, AND 190.83 OF THE PENAL LAW OR ACTIVITY MEANT
8 TO DEPRIVE AN INDIVIDUAL OF ASSETS OR PROPERTY BY DECEPTIVE, MANIPULA-
9 TIVE, OR OTHER ILLEGAL MEANS.
10 (B) "BANKING INSTITUTION" SHALL HAVE THE SAME MEANING AS IN PARAGRAPH
11 (B) OF SUBDIVISION THREE OF SECTION NINE-F OF THIS CHAPTER.
12 (C) "SUPERINTENDENT" SHALL MEAN THE SUPERINTENDENT OF THE DEPARTMENT
13 OF FINANCIAL SERVICES.
14 2. THE SUPERINTENDENT, IN CONSULTATION WITH THE DIRECTOR OF THE OFFICE
15 FOR THE AGING, THE ATTORNEY GENERAL, REPRESENTATIVES OF THE FINANCIAL
16 SERVICES INDUSTRY, LAW ENFORCEMENT, SENIOR GROUPS, DISABILITY GROUPS,
17 AND DISTRICT ATTORNEYS, SHALL DEVELOP GUIDELINES RELATING TO REPORTING
18 SUSPECTED FINANCIAL EXPLOITATION. SUCH GUIDELINES SHALL INCLUDE, BUT NOT
19 BE LIMITED TO:

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets
[] is old law to be omitted.

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1 (A) THE TYPES OF WARNING SIGNS AND EVIDENCE THAT WOULD BE ACCEPTABLE
2 INDICATORS OF FINANCIAL EXPLOITATION;

3 (B) WHEN SUSPECTED FINANCIAL EXPLOITATION SHOULD BE REPORTED;

4 (C) TO WHOM SUSPECTED FINANCIAL EXPLOITATION SHOULD BE REPORTED;

5 (D) INFORMATION THAT SHOULD BE INCLUDED IN A REPORT OF SUSPECTED
6 FINANCIAL ABUSE; AND

7 (E) THE APPLICABLE LAWS, RULES AND REGULATIONS THAT MUST BE FOLLOWED
8 WHILE REPORTING SUSPECTED FINANCIAL ABUSE.

9 3. THE SUPERINTENDENT, IN CONSULTATION WITH THE DIRECTOR OF THE OFFICE
10 FOR THE AGING, THE ATTORNEY GENERAL, REPRESENTATIVES OF THE FINANCIAL
11 SERVICES INDUSTRY, LAW ENFORCEMENT, SENIOR GROUPS, DISABILITY GROUPS AND
12 DISTRICT ATTORNEYS, SHALL DEVELOP (I) TRAINING FOR BANK EMPLOYEES
13 CONCERNING THE GUIDELINES DEVELOPED PURSUANT TO SUBDIVISION TWO OF THIS
14 SECTION THAT SHALL INCLUDE DISABILITY LITERACY TRAINING; AND (II) A
15 BROCHURE EDUCATING BANK CUSTOMERS REGARDING THE REPORTING OF FINANCIAL
16 EXPLOITATION AND HOW TO REPORT THAT THEY ARE BEING EXPLOITED.

17 4. A BANKING INSTITUTION LOCATED OR DOING BUSINESS IN THIS STATE OR AN
18 EMPLOYEE THEREOF WHO, ACTING REASONABLY AND IN GOOD FAITH IN ACCORDANCE
19 WITH THESE GUIDELINES, REPORTS SUSPECTED FINANCIAL ABUSE SHALL HAVE
20 IMMUNITY FROM ANY CIVIL LIABILITY THAT MIGHT OTHERWISE RESULT BY REASON
21 OF SUCH ACTIONS.

22 5. THE SUPERINTENDENT IS DIRECTED TO PROMULGATE ANY RULES OR REGU-
23 LATIONS NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SECTION.

24 S 2. This act shall take effect on the ninetieth day after it shall
25 have become a law.