

OVERDRAWN ON 3 SEPARATE OCCASIONS HAD A CHECK AN ITEM RETURNED ON 3 SEPARATE BUSINESS DAYS WITHIN A 6-MONTH PERIOD, ALL ACCOUNTS OF THAT CUSTOMER SHALL BE SUBJECT TO THE BANKING INSTITUTION'S POLICY FOR A PERIOD OF 6 MONTHS AFTER THE THIRD 3RD RETURN FOR INSUFFICIENT FUNDS.

(C) THE BANK COMMISSIONER MAY GATHER FROM BANKING INSTITUTIONS IN THE STATE ANY INFORMATION REQUIRED BY THE BANK COMMISSIONER FOR THE ADOPTION OF REGULATIONS UNDER THIS SECTION.

~~(D) THE REGULATIONS ADOPTED UNDER THIS SECTION SHALL REQUIRE EACH BANKING INSTITUTION TO:~~

~~(1) NOTIFY EACH OF ITS BANKING CUSTOMERS IN WRITING OF THE APPLICABLE TIME LIMITATIONS AND THE BANKING INSTITUTION'S POLICY ON THE RIGHT TO DRAW ON ITEMS RECEIVED FOR DEPOSIT IN THE CUSTOMER'S ACCOUNT; AND~~

~~(2) KEEP POSTED IN A CONSPICUOUS LOCATION, AT EACH BRANCH OF THE BANKING INSTITUTION, A NOTICE THAT SUBSTANTIALLY SETS FORTH THE GENERALLY APPLICABLE TIME LIMITATIONS AND THE BANKING INSTITUTION'S POLICY ON THE BANKING CUSTOMER'S RIGHTS TO DRAW ON ITEMS DEPOSITED TO THE CUSTOMER'S ACCOUNT.~~

(E) (D) THE REGULATIONS ADOPTED UNDER THIS SECTION DO NOT APPLY TO FOREIGN ITEMS.

~~(F) (E) THE BANK COMMISSIONER MAY ADOPT, ON A DETERMINATION BY THE BANK COMMISSIONER THAT THE UNIFORM APPLICATION OF A REGULATION ADOPTED UNDER THIS SECTION RESULTS IN UNSOUND OR UNSAFE BANKING PRACTICES, ANY FURTHER REGULATION THE BANK COMMISSIONER CONSIDERS APPROPRIATE. ADDITIONAL RULES AND REGULATIONS NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.~~

5-3A-04.

(A) EXCEPT AS PROVIDED UNDER SUBSECTION (B) OF THIS SECTION, ANY PROVISION IN AN AGREEMENT BETWEEN A BANKING INSTITUTION AND ITS BANKING CUSTOMER THAT PROVIDES FOR A PERIOD OF TIME LONGER THAN THE TIME PRESCRIBED UNDER THIS SECTION SHALL BE CONSIDERED UNREASONABLE FOR PURPOSES OF TITLE 4 OF THE COMMERCIAL LAW ARTICLE, AND THE MAXIMUM PERIOD OF TIME PERMITTED BY REGULATION UNDER THIS SUBTITLE SHALL APPLY.

(B) THIS SECTION DOES NOT PROHIBIT A BANKING INSTITUTION AND A BANKING CUSTOMER FROM AGREEING IN WRITING TO A GREATER PERIOD OF TIME THAN THAT PRESCRIBED BY REGULATION UNDER THIS SUBTITLE FOR DRAWING AGAINST ITEMS UNDER SPECIAL CIRCUMSTANCES IF:

(1) THE AGREEMENT IS NOT CONTAINED IN A PREPRINTED FORM; AND