

(6) No funds in an account shall belong to any convenience person by reason of that capacity.

(e) (1) Each account agreement for a multiple-party account opened on or after October 1, 1993, shall contain a clear and conspicuous written statement specifying that unless contrary direction is given in the account agreement, upon the death of a party, the funds in the multiple-party account shall belong to the surviving party or parties.

(2) [Each party to a] FOR multiple-party [account] ACCOUNTS opened on or after October 1, 1993, THE DEPOSITORY INSTITUTION shall [be given] GIVE TO THE ACCOUNT PARTY OR PARTIES: (I) [a] A copy of the account agreement [by the depository institution]; OR

(II) A WRITTEN NOTICE IDENTIFYING THE TYPE OF ACCOUNT, THE SURVIVORSHIP RIGHTS OF THE PARTIES TO THE ACCOUNT, AND THE METHOD BY WHICH THE ACCOUNT PARTY OR PARTIES CAN OBTAIN A COPY OF THE ACCOUNT AGREEMENT.

(f) Unless the account agreement expressly provides otherwise, the funds in a multiple-party account may be withdrawn by any party or by a convenience person for any party or parties, whether or not any other party to the account is incapacitated or deceased.

(g) A depository institution may presume that an account established by the parties as a trust account complies with the definitional requirements of a trust account as set forth in subsection (b) of this section unless, prior to the establishment of the account, the depository institution is provided with written notice to the contrary.

(H) ANY WRITTEN MATERIALS REQUIRED BY THIS SECTION TO BE GIVEN TO ACCOUNT PARTIES:

(1) SHALL BE DEEMED GIVEN IF:

(I) DELIVERED IN PERSON TO ANY ONE OF THE ACCOUNT PARTIES; OR

(II) MAILED TO THE ACCOUNT PARTY OR PARTIES BY FIRST-CLASS MAIL, POSTAGE PREPAID, TO THE ADDRESS FOR THE ACCOUNT SHOWN ON THE RECORDS OF THE DEPOSITORY INSTITUTION; AND

(2) MAY BE PROVIDED ALONG WITH OR AS PART OF OTHER MATERIALS GIVEN TO ACCOUNT PARTIES.

(I) (1) A PERSON WHO HAS AN OWNERSHIP INTEREST IN AN ACCOUNT THAT IS NOT A MULTIPLE-PARTY ACCOUNT MAY DESIGNATE ANOTHER PERSON AS A CONVENIENCE PERSON ON THAT ACCOUNT.

(2) NO FUNDS IN THE ACCOUNT SHALL BELONG TO ANY CONVENIENCE PERSON BY REASON OF THAT CAPACITY.