

2. The last surviving party of a P.O.D. account if no P.O.D. payee is then living; or

3. The last surviving party of a joint account.

(4) No payment from a multiple-party account may be made to the personal representative of a deceased party unless:

(i) Proof is presented to the depository institution showing that the deceased party was the last surviving party; or

(ii) There is no right of survivorship under this section.

(5) If there is no right of survivorship under this section, the depository institution may make payment from a multiple-party account to the personal representative of a deceased party without liability to:

(i) Any other party; or

(ii) Any party's heirs, personal representatives, or assigns.

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(f) Unless the account agreement expressly provides otherwise, the funds in a multiple-party account may be withdrawn by any party or by a convenience person for any party or parties, whether or not any other party to the account is incapacitated or deceased.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