

CHAPTER 40

(Senate Bill 476)

AN ACT concerning

Financial Institutions - Fiduciary Institutions - Disclosure of Customer's Financial Records

FOR the purpose of altering a certain exception to the prohibition against disclosure of a customer's financial records by a fiduciary institution; creating an exception to the prohibition for a disclosure made pursuant to a request or subpoena for information received indirectly by the fiduciary institution through the federal parent locator ~~services~~ service under a certain federal law; and generally relating to the disclosure of a customer's financial records by a fiduciary institution.

BY repealing and reenacting, with amendments,

Article - Financial Institutions

Section 1-302

Annotated Code of Maryland

(1998 Replacement Volume and 1998 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

1-302.

Except as otherwise expressly provided in this subtitle, a fiduciary institution, its officers, employees, agents, and directors:

(1) May not disclose to any person any financial record relating to a customer of the institution unless:

(i) The customer has authorized the disclosure to that person;

(ii) Proceedings have been instituted for appointment of a guardian of the property or of the person of the customer, and court-appointed counsel presents to the fiduciary institution an order of appointment or a certified copy of the order issued by or under the direction or supervision of the court or an officer of the court;

(iii) The customer is disabled and a guardian is appointed or qualified by a court, and the guardian presents to the fiduciary institution an order of appointment or a certified copy of the order issued by or under the direction or supervision of the court or an officer of the court;

(iv) The customer is deceased and a personal representative is appointed or qualified by a court, and the personal representative presents to the