

# SENATE BILL 185

I1

(PRE-FILED)

11r0346  
CF HB 471

---

By: **Senators Kagan and Reilly**

Requested: August 4, 2020

Introduced and read first time: January 13, 2021

Assigned to: Finance

---

Committee Report: Favorable

Senate action: Adopted

Read second time: February 16, 2021

---

## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Financial Institutions – Security Questions and Measures**

3 FOR the purpose of requiring a financial institution that requires a customer to provide an  
4 answer to a security question for a certain purpose to allow a customer to choose  
5 from at least a certain number of security questions options for each required  
6 security question; providing for the application of this Act; and generally relating to  
7 securing the information of customers of financial institutions.

8 BY adding to

9 Article – Financial Institutions

10 Section 1–212

11 Annotated Code of Maryland

12 (2020 Replacement Volume and 2020 Supplement)

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

15 **Article – Financial Institutions**

16 **1–212.**

17 **IF A FINANCIAL INSTITUTION REQUIRES A CUSTOMER TO PROVIDE AN ANSWER**  
18 **TO A SECURITY QUESTION IN CONNECTION WITH THE PROVISION OF AN ACCOUNT,**  
19 **THE FINANCIAL INSTITUTION SHALL ALLOW THE CUSTOMER TO CHOOSE FROM AT**

---

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 LEAST TWO SECURITY QUESTIONS OPTIONS FOR EACH REQUIRED SECURITY  
2 QUESTION.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to  
4 apply only prospectively and may not be applied or interpreted to have any effect on or  
5 application to any customer accounts created before the effective date of this Act.

6 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
7 October 1, 2021.

Approved:

---

Governor.

---

President of the Senate.

---

Speaker of the House of Delegates.