

## Chapter 511

**(Senate Bill 753)**

AN ACT concerning

**Fiduciary Institutions – Exploitation of Seniors and Vulnerable Adults –  
Protections and Required Referral  
(Vulnerable Adult Banking Protection Act)**

FOR the purpose of authorizing a fiduciary institution, under certain circumstances, to delay or deny a disbursement from the account of a certain individual or the account on which a certain individual is a beneficiary; requiring a fiduciary institution, under certain circumstances, to provide certain financial records to certain entities; authorizing a fiduciary institution, under certain circumstances, to contact certain individuals; providing certain fiduciary institutions immunity from certain liability; and generally relating to disbursement delays, disbursement denials, and disclosures of confidential financial records by fiduciary institutions.

BY repealing and reenacting, without amendments,  
Article – Family Law  
Section 14–101(q)  
Annotated Code of Maryland  
(2019 Replacement Volume and 2025 Supplement)

BY repealing and reenacting, without amendments,  
Article – Financial Institutions  
Section 1–301(a) and (b)  
Annotated Code of Maryland  
(2020 Replacement Volume and 2025 Supplement)

BY adding to  
Article – Financial Institutions  
Section 1–307  
Annotated Code of Maryland  
(2020 Replacement Volume and 2025 Supplement)

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

**Article – Family Law**

14–101.

(q) “Vulnerable adult” means an adult who lacks the physical or mental capacity to provide for the adult’s daily needs.

**Article – Financial Institutions**

1–301.

(a) In this subtitle the following words have the meanings indicated.

(b) (1) “Fiduciary institution” means:

(i) A national banking association;

(ii) A State banking institution;

(iii) An other–state bank that maintains a branch in this State;

(iv) A credit union that is organized under the laws of this State or of the United States;

(v) Any other organization that is organized under the banking laws of this State and subject to the supervision of the Commissioner; or

(vi) A savings and loan association that is organized under the laws of this State or of the United States.

(2) “Fiduciary institution” does not include any person licensed by the Commissioner under Title 11 of this article.

**1–307.**

**(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.**

**(2) “ELIGIBLE ADULT” MEANS AN INDIVIDUAL WHO RESIDES IN THE STATE AND IS:**

**(I) AT LEAST 65 YEARS OLD; OR**

**(II) A VULNERABLE ADULT.**

**(3) “FINANCIAL EXPLOITATION” MEANS:**

**(I) THE WRONGFUL OR UNAUTHORIZED TAKING, WITHHOLDING, APPROPRIATION, OR USE OF MONEY, ASSETS, OR PROPERTY OF AN ELIGIBLE ADULT; OR**

**(II) AN ACT OR OMISSION BY A PERSON, INCLUDING THROUGH THE USE OF A POWER OF ATTORNEY, GUARDIANSHIP, OR CONSERVATORSHIP OF AN ELIGIBLE ADULT, TO:**

**1. OBTAIN CONTROL, THROUGH DECEPTION, INTIMIDATION, OR UNDUE INFLUENCE, OVER THE ELIGIBLE ADULT’S MONEY, ASSETS, OR PROPERTY IN ORDER TO DEPRIVE THE ELIGIBLE ADULT OF THE OWNERSHIP, USE, BENEFIT, OR POSSESSION OF THE MONEY, ASSETS, OR PROPERTY; OR**

**2. CONVERT MONEY, ASSETS, OR PROPERTY OF THE ELIGIBLE ADULT IN ORDER TO DEPRIVE THE ELIGIBLE ADULT OF THE OWNERSHIP, USE, BENEFIT, OR POSSESSION OF THE MONEY, ASSETS, OR PROPERTY.**

**(4) “LAW ENFORCEMENT AGENCY” MEANS A STATE, COUNTY, OR MUNICIPAL POLICE DEPARTMENT, BUREAU, OR AGENCY.**

**(5) “TRUSTED CONTACT” MEANS AN INDIVIDUAL WHO IS:**

**(I) A MEMBER OF AN ELIGIBLE ADULT’S FAMILY, INCLUDING A PARENT OR GUARDIAN, A SIBLING, A SPOUSE, OR AN ADULT CHILD OF AN ELIGIBLE ADULT, WHO A FIDUCIARY INSTITUTION REASONABLY BELIEVES IS CLOSELY ASSOCIATED WITH THE ELIGIBLE ADULT;**

**(II) AUTHORIZED TO TRANSACT BUSINESS ON AN ACCOUNT OF AN ELIGIBLE ADULT OR AN ACCOUNT ON WHICH AN ELIGIBLE ADULT IS A BENEFICIARY, INCLUDING THROUGH THE USE OF A POWER OF ATTORNEY, GUARDIANSHIP, OR CONSERVATORSHIP OF AN ELIGIBLE ADULT;**

**(III) LEGALLY RESPONSIBLE FOR MANAGING THE PROPERTY OR FINANCIAL AFFAIRS OF AN ELIGIBLE ADULT; OR**

**(IV) DESIGNATED BY AN ELIGIBLE ADULT AS AN INDIVIDUAL THAT A FIDUCIARY INSTITUTION MAY CONTACT ABOUT THE ELIGIBLE ADULT.**

**(6) “VULNERABLE ADULT” HAS THE MEANING STATED IN § 14–101 OF THE FAMILY LAW ARTICLE.**

**(B) (1) A FIDUCIARY INSTITUTION MAY DELAY OR DENY A DISBURSEMENT FROM AN ACCOUNT OF AN ELIGIBLE ADULT OR AN ACCOUNT ON WHICH AN ELIGIBLE ADULT IS A BENEFICIARY IF:**

**(I) THE FIDUCIARY INSTITUTION REASONABLY BELIEVES THAT THE REQUESTED DISBURSEMENT MAY RESULT IN THE FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT; AND**

**(II) WITHIN 4 BUSINESS DAYS AFTER THE DATE ON WHICH THE DISBURSEMENT IS REQUESTED, THE FIDUCIARY INSTITUTION:**

**1. SENDS WRITTEN NOTICE OF THE REASON FOR THE DELAY OR THE DENIAL TO ALL PARTIES AUTHORIZED TO TRANSACT BUSINESS ON THE ACCOUNT; AND**

**2. NOTIFIES THE ADULT PROTECTIVE SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES, A LAW ENFORCEMENT AGENCY, OR A STATE’S ATTORNEY.**

**(2) A FIDUCIARY INSTITUTION:**

**(I) MAY NOT SEND THE WRITTEN NOTICE REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION TO A PARTY THE FIDUCIARY INSTITUTION REASONABLY BELIEVES OR SUSPECTS IS ENGAGING IN OR IS ATTEMPTING TO ENGAGE IN THE FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT; AND**

**(II) ON REQUEST, SHALL PROVIDE A STATUS UPDATE ON ANY DISBURSEMENT DELAY OR DENIAL TO THE ADULT PROTECTIVE SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES, A LAW ENFORCEMENT AGENCY, OR A STATE’S ATTORNEY.**

**(C) (1) A DELAY OF A DISBURSEMENT AUTHORIZED UNDER THIS SECTION SHALL EXPIRE:**

**(I) ON A DETERMINATION BY THE FIDUCIARY INSTITUTION THAT THE DISBURSEMENT WILL NOT RESULT IN THE FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT; OR**

**(II) SUBJECT TO PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, 15 BUSINESS DAYS AFTER THE DATE ON WHICH THE FIDUCIARY INSTITUTION RECEIVES THE DISBURSEMENT REQUEST.**

**(2) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE ADULT PROTECTIVE SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES, A LAW ENFORCEMENT AGENCY, OR A STATE’S ATTORNEY MAY REQUEST**

**THE DELAY OF A DISBURSEMENT FOR UP TO 25 BUSINESS DAYS AFTER THE DATE ON WHICH THE FIDUCIARY INSTITUTION RECEIVES THE DISBURSEMENT REQUEST.**

**(II) THE ADULT PROTECTIVE SERVICES PROGRAM IN THE LOCAL DEPARTMENT OF SOCIAL SERVICES, THE LAW ENFORCEMENT AGENCY, THE STATE’S ATTORNEY, OR A COURT OF COMPETENT JURISDICTION MAY ISSUE AN ORDER THAT TERMINATES OR EXTENDS THE DELAY.**

**(3) IF THE FIDUCIARY INSTITUTION HAS NOT RECEIVED A REQUEST UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE FIDUCIARY INSTITUTION MAY EXTEND THE DELAY OF A DISBURSEMENT FOR UP TO 25 BUSINESS DAYS AFTER THE DATE ON WHICH THE FIDUCIARY INSTITUTION RECEIVES THE DISBURSEMENT REQUEST.**

**(D) (1) A FIDUCIARY INSTITUTION SHALL PROVIDE ACCESS TO OR COPIES OF FINANCIAL RECORDS THAT ARE RELEVANT TO THE SUSPECTED FINANCIAL EXPLOITATION OF AN ELIGIBLE ADULT:**

**(I) AS PART OF A REFERRAL TO THE ADULT PROTECTIVE SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES, A LAW ENFORCEMENT AGENCY, OR A STATE’S ATTORNEY UNDER SUBSECTION (B) OF THIS SECTION; OR**

**(II) ON REQUEST OF THE ADULT PROTECTIVE SERVICES PROGRAM IN A LOCAL DEPARTMENT OF SOCIAL SERVICES, A LAW ENFORCEMENT AGENCY, OR A STATE’S ATTORNEY.**

**(2) THE FINANCIAL RECORDS UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY INCLUDE HISTORICAL RECORDS AND RECORDS THAT RELATE TO THE MOST RECENT TRANSACTIONS THAT MAY DEMONSTRATE THE FINANCIAL EXPLOITATION OF AN ELIGIBLE ADULT.**

**(3) A FINANCIAL RECORD MADE AVAILABLE UNDER THIS SUBSECTION IS NOT A PUBLIC RECORD UNDER TITLE 4 OF THE GENERAL PROVISIONS ARTICLE.**

**(E) (1) IN ADDITION TO THE NOTICE REQUIRED UNDER SUBSECTION (B)(1) OF THIS SECTION, A FIDUCIARY INSTITUTION THAT REASONABLY BELIEVES THAT A REQUESTED DISBURSEMENT FROM AN ACCOUNT OF AN ELIGIBLE ADULT MAY RESULT IN THE FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT MAY NOTIFY THE ELIGIBLE ADULT’S TRUSTED CONTACT, UNLESS THE FIDUCIARY INSTITUTION REASONABLY BELIEVES OR SUSPECTS THE TRUSTED CONTACT IS**

**ENGAGING IN OR IS ATTEMPTING TO ENGAGE IN THE FINANCIAL EXPLOITATION OF THE ELIGIBLE ADULT.**

**(2) A FIDUCIARY INSTITUTION MAY LIMIT NOTICE PROVIDED UNDER PARAGRAPH (1) OF THIS SUBSECTION TO DISCLOSING THE FIDUCIARY INSTITUTION’S REASONABLE BELIEF THAT THE ELIGIBLE ADULT MAY BE A VICTIM OR TARGET OF FINANCIAL EXPLOITATION.**

**(F) A FIDUCIARY INSTITUTION ACTING IN GOOD FAITH AND EXERCISING REASONABLE CARE SHALL HAVE IMMUNITY FROM ANY ADMINISTRATIVE OR CIVIL LIABILITY THAT MIGHT OTHERWISE ARISE FROM:**

**(1) THE PROVISION OF A NOTICE UNDER SUBSECTION (B) OR (E) OF THIS SECTION; AND**

**(2) A DELAY OR DENIAL OF A DISBURSEMENT UNDER SUBSECTION (B) OF THIS SECTION.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2026.

**Approved by the Governor, May 12, 2026.**