



**TESTIMONY FOR HB0152**  
**Consumer Protection – Electronic Funds Transfers – Regulations (Elder Fraud Prevention Act of 2026)**

**Bill Sponsor:** Delegate Stewart

**Committee:** Economic Matters

**Organization Submitting:** Maryland Legislative Coalition

**Person Submitting:** Cecilia Plante, co-chair

**Position:** FAVORABLE

I am submitting this testimony in strong support of HB0152 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists and our Coalition supports well over 30,000 members.

We all get them – messages from our bank asking us if we’ve made a charge on our credit card because they are checking for fraud. The fraud monitoring for credit cards is generally top notch. However, for wire transfers, there are few questions asked. This weakness has become a favorite of scammers to exploit and many people, particularly seniors, have been manipulated by them into transferring money through a wire transfer. In some cases, the scammer pretends to be a relative that desperately needs money. In other cases, the scammer just gets the victim’s bank information and transfers money out of their account. Once the money has been transferred, the victim has no recourse.

This bill, if enacted, allows the victim to get all of their money back if the transaction was fraudulent. It holds the bank liable for the fraud and would create a private right of action for the victim to sue the bank. This will also cause the banks to increase their own security around the wire transfer process, and hopefully prevent fraud before it happens.

We strongly support this bill and recommend a **FAVORABLE** report in committee.