

ELECTRONIC FUNDS TRANSFERS (EXCERPT)
Act 322 of 1978

488.8 Funds transfer facility; reliable service; protection of privacy; safety and soundness of funds; compliance with antitrust laws.

Sec. 8.

(1) A funds transfer facility shall provide reliable service to the person with protection of privacy of personal financial information.

(2) A funds transfer facility shall not impair the safety and soundness of a person's funds.

(3) Persons subject to this act shall act and conduct their affairs in a manner which complies with the antitrust laws of this state or the United States to assure a free and open competitive economy in this state.

History: 1978, Act 322, Eff. Jan. 1, 1979