

HOUSE No. 987

By Mr. Kennedy of Brockton, petition of Thomas P. Kennedy relative to the disclosure of fees for use of automated teller machines of banking institutions. Financial Services.

The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

AN ACT RELATIVE TO THE DISCLOSURE OF ATM FEES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 3 of Chapter 167B of the General Laws, as appearing in
2 the 1992 Official Edition, is hereby amended by striking out the
3 sixth paragraph and inserting in place thereof the following para-
4 graph:—

5 No such electronic branch located at other than the office of a
6 financial institution shall be manned or operated at any time by an
7 employee of any financial institution, holding company of a finan-
8 cial institution or affiliate thereof, or any organization except on a
9 temporary basis for the purpose of instructing operators or cus-
10 tomers, servicing the electronic branch or for the purposes of using
11 such electronic branch on said employee’s own behalf. There shall
12 be conspicuously displayed on the screen of any electronic branch
13 with a screen a notice informing the customer the amount of fee, if
14 any, that he will incur by accessing such electronic branch or any
15 system or network available through the use of such electronic
16 branch. Following such notice, the customer shall be given the
17 option of discontinuing the transaction. Adjacent to any electronic
18 branch that does not have a screen there shall be a notice to the cus-
19 tomer that fees or charges may be incurred by accessing such elec-
20 tronic branch or any system or network available through the use of
21 such electronic branch. Any such fee or charge shall appear on any
22 receipt provided to the customer and shall be itemized on a per
23 transaction basis in the periodic statement for each account of a cus-
24 tomer that may be accessed by means of an electronic funds transfer.