

ELECTRONIC FUNDS TRANSFERS (EXCERPT)
Act 322 of 1978

488.17 Receipt evidencing electronic fund transfer; time; costs.

Sec. 17.

An electronic fund transfer made by a customer of a financial institution shall be evidenced by a receipt provided to the customer at the time of the electronic fund transfer. If a receipt cannot be provided at the time of the transfer it shall be provided on a regular basis at the option of the customer and upon agreement by the customer to pay all reasonable costs for the service.

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