

**ELECTRONIC FUNDS TRANSFERS (EXCERPT)**  
**Act 322 of 1978**

**488.20 Options to promote security of electronic fund transfers.**

Sec. 20.

In order to promote the security of electronic fund transfers, financial institutions shall make available to customers:

(a) Options to limit the total amount of cash which can be withdrawn through the use of an electronic funds transfer terminal, from a customer's account in any single day. The options shall include, but need not be restricted to, a limit of \$50.00.

(b) An option to limit access through an electronic funds transfer terminal to 1 or more specified accounts.

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