

2026 Regular Session

HOUSE BILL NO. 555

BY REPRESENTATIVES CARVER, BOYD, COX, DOMANGUE, JORDAN, JACOB LANDRY, TERRY LANDRY, MCKIN, MENA, NEWELL, RISER, AND ST. BLANC

BANKS/BANKING: Provides relative to elderly financial exploitation

1 AN ACT

2 To amend and reenact R.S. 6:1373(B)(2) and 1374(E)(2) and (F)(1) and to enact R.S.
3 6:1372(5)(c) and (d) and (7) and 1373.1, relative to protection of eligible adults from
4 financial exploitation; to provide for definitions; to provide for notice; to provide for
5 training; to provide for delays of financial transactions; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 6:1373(B)(2) and 1374(E)(2) and (F)(1) are hereby amended and
9 reenacted and R.S. 6:1372(5)(c) and (d) and (7) and 1373.1, are hereby enacted to read as
10 follows:

11 §1372. Definitions

12 As used in this Chapter, the following terms and phrases have the meanings
13 hereinafter ascribed to them:

14 * * *

15 (5) "Financial exploitation" means any of the following:

16 * * *

17 (c) The use of a scam, a deceptive scheme, enticement, extortion, or
18 impersonation of a government official, causing the eligible adult to conduct a

1 financial transaction or to transfer money to a stranger or imposter for a promised
2 benefit or good that the eligible adult did not receive.

3 (d) The use of fraud, false pretense, or misrepresentation for personal gain
4 at the expense of the eligible adult.

5 * * *

6 (7) "Trusted contact" means a person who is eighteen years of age or older
7 whom an eligible adult has authorized a covered financial institution to contact if the
8 covered financial institution believes that financial exploitation of the eligible adult
9 is occurring, has or may have occurred, or is being attempted, or has been, or may
10 have been attempted.

11 §1373. Notices

12 * * *

13 B. A covered financial institution may notify any third party reasonably
14 associated with the eligible adult if the covered financial institution believes that the
15 financial exploitation of an eligible adult is occurring, has or may have occurred, or
16 is being attempted, or has been, or may have been attempted. A third party
17 reasonably associated with the eligible adult includes but is not limited to all of the
18 following:

19 * * *

20 (2) ~~An authorized~~ A trusted contact provided by the eligible adult to the
21 covered financial institution.

22 * * *

23 §1373.1. Training for covered financial institutions

24 A covered financial institution shall provide training to the appropriate
25 employees who interact with eligible adults regarding financial transactions on
26 recognizing and responding to the signs of exploitation of an eligible adult.

27 * * *

1 §1374. Delaying financial transactions

2 * * *

3 E. Except as provided in Subsection F of this Section, any delay of a
4 financial transaction as authorized pursuant to this Section shall expire or be
5 terminated when the earliest of any of the following circumstances occur:

6 * * *

7 (2) ~~Fifteen~~ Thirty business days pass from the date on which the covered
8 financial institution first initiated the delay of the financial transaction.

9 F.(1) A covered financial institution may extend the delay provided for in
10 Subsection E of this Section upon receiving a request to extend the delay from any
11 covered agency, in which case the delay shall expire or be terminated no later than
12 ~~twenty-five~~ forty-five business days from the date on which the covered financial
13 institution first initiated the delay of the financial transaction.

14 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 555 Engrossed 2026 Regular Session Carver

Abstract: Provides relative to protection of eligible adults from financial exploitation.

Present law defines "financial exploitation".

Proposed law adds to the definition of "financial exploitation" the following:

- (1) The use of a scam, a deceptive scheme, enticement, extortion, or impersonation of a government official, causing the eligible adult to conduct a financial transaction or to transfer money to a stranger or imposter for a promised benefit or good that the eligible adult did not receive.
- (2) The use of fraud, false pretense, or misrepresentation for personal gain at the expense of the eligible adult.

Proposed law defines "trusted contact".

Present law provides that a covered financial institution may notify a third party reasonably associated with an eligible adult in certain circumstances. Present law further provides that a third party includes an authorized contact provided by the eligible adult to the covered financial institution.

Proposed law changes an authorized contact to a trusted contact.

Proposed law adds that a covered financial institution shall provide training to the appropriate employees who interact with eligible adults regarding financial transactions on recognizing and responding to the signs of exploitation of an eligible adult.

Present law provides that any delay of a financial transaction as authorized pursuant to present law shall expire or be terminated when 15 business days pass from the date on which the covered financial institution first initiated the delay of the financial transaction.

Proposed law extends that period to 30 business days.

Present law provides that a covered financial institution may extend the delay following a request from a covered agency to no more than 25 business days from the date on which the covered financial institution first initiated the delay of the financial transaction.

Proposed law extends that period to 45 days.

(Amends R.S. 6:1373(B)(2) and 1374(E)(2) and (F)(1); Adds R.S. 6:1372(5)(c) and (d) and (7) and 1373.1)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Make technical changes.
2. Add the definition of "trusted contact".
3. Change "an authorized contact" to "a trusted contact" as a third party that a covered financial institution may notify in certain circumstances.
4. Add training for a covered financial institution.