

HOUSE No. 4240

By Mr. Ruane of Salem, petition of J. Michael Ruane that banks be required to notify depositors and customers of new fees or changes in certain charges by registered mail. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Five.

AN ACT REQUIRING BANKS TO NOTIFY DEPOSITORS AND CUSTOMERS OF NEW FEES OR CHANGES IN CERTAIN CHARGES.

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

1 Chapter 167 of the General Laws is hereby amended by
2 inserting after section 20 the following section: —

3 Section 20A. Whenever any bank shall add any new fees or
4 charges, or make any charges in such fees or charges which affect
5 the accounts of customers, notice of such changes or new charges
6 or fees shall be sent to such depositors and customers by regis-
7 tered mail.

