

By Mr. Nyman of Hanover, petition of Robert J. Nyman for legislation to prohibit the use of the name of financial institutions in advertising and soliciting without prior consent. Financial Services.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT RELATIVE TO THE USE OF THE NAME OF FINANCIAL INSTITUTIONS.

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 1. Section 37 of chapter 167 of the General Laws, as
2 appearing in the 2002 Official Edition, is hereby amended by
3 inserting after the first paragraph the follow two paragraphs:—

4 Notwithstanding any special or general law to the contrary, no
5 domestic or foreign corporation, individual, partnership, associa-
6 tion or similar entity, other than corporations and persons
7 excepted from the prohibitions of this section, shall utilize the
8 name or trademark of any federal credit union or any bank, federal
9 bank, federal branch, foreign bank, out-of-state bank or out-of-
10 state branch or out-of-state federal bank, as defined by section 1
11 of this chapter, or any subsidiary thereof, in any written or oral
12 advertisement or solicitation without the prior written permission
13 and consent of said federal credit union, or bank, federal bank,
14 federal branch, foreign bank, out-of-state bank or out-of-state
15 branch or out-of-state federal bank, as defined by section 1 of this
16 chapter, or any subsidiary thereof.

17 Any domestic or foreign corporation, individual, partnership,
18 association or similar entity, whom the commissioner determines
19 to have violated the provisions of this section shall be deemed to
20 have engaged in an unfair and deceptive practice and shall be
21 deemed to be in violation of chapter 93A. The preceding remedy
22 shall be in addition to the remedies provided in section 37A of
23 this chapter.

1 SECTION 2. Section 37A of chapter 167 of the General Laws,
2 as appearing in the 2000 Official Edition, is hereby amended by
3 inserting after the word “association” in lines 2-3, the following
4 words:— “he or his examiners believe is violating any provision
5 of the preceding section or who is.”