RÉSUMÉ DIGEST

ACT 654 (HB 555) **2026 Regular Session** **Carver**

Existing law provides relative to the protection of eligible adults from financial exploitation.

Existing law defines "financial exploitation".

New 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 in conducting a financial transaction for personal gain at the expense of the eligible adult.

New law defines "trusted contact".

Existing law allows a covered financial institution to notify a third party reasonably associated with an eligible adult in certain circumstances. Prior law provided that a third party includes an authorized contact provided by the eligible adult to the covered financial institution.

New law changes an authorized contact to a trusted contact.

New law adds that beginning Jan. 1, 2027, 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.

Prior law provided that any delay of a financial transaction as authorized pursuant to prior and existing law shall expire or be terminated when the earliest of certain circumstances occur, with one circumstance being 15 business days pass from the date on which the covered financial institution first initiated the delay of the financial transaction.

New law extends that period to 45 business days.

Prior law provided that a covered financial institution may extend the delay upon receiving a request to extend the delay from any covered agency, in which case the delay shall expire or be terminated no later than 25 business days from the date on which the covered financial institution first initiated the delay of the financial transaction.

New law extends that period to 60 business days.

New law provides that nothing in existing or new law shall limit or affect a covered financial institution's contractual rights to delay a financial transaction.

Effective August 1, 2026.

(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), 1373.1, and 1374(G))