

Hi Senator Ayer:

On behalf of Association of Vermont Credit Unions, I am writing regarding H.112 and a couple of outstanding issues that have been raised with the committee:

1. Regarding the definition of "financial records." **The Association of Vermont Credit Unions and the Vermont Bankers Association** would be comfortable using the definition of "financial information" that currently exists in Title 8 (the Banking and Insurance title), 8 VSA 10202(4). This is a definition that we are familiar with and believe is most appropriate for providing guidance to APS and financial institutions:

(4) "Financial information" means an original or copy of, or information derived from:
(A) a document that grants signature authority over a deposit or share account;
(B) a statement, ledger card, or other record of a deposit or share account that shows transactions in or with respect to that deposit or account;
(C) a check, clear draft, or money order that is drawn on a financial institution or issued and payable by or through a financial institution;
(D) any item, other than an institutional or periodic charge, that is made under an agreement between a financial institution and another person's deposit or share account;
(E) any information that relates to a loan account or an application for a loan; or
(F) evidence of a transaction conducted by electronic or telephonic means.

2. Regarding amendments to include other types of financial entities in addition to financial institutions as currently defined in the bill - we urge the committee to stick with the current scope in the bill as Passed by the House.

As you may know, the stakeholders have been working on this bill for more than 3 years. We have invested considerable time and energy working through a myriad of important issues in order to ensure that APS has adequate tools necessary to investigate allegations of financial abuse, neglect or exploitation of vulnerable adults. We believe that the current draft of H.112 achieves that goal. In the future, if APS determines that additional tools are necessary, they can request changes.

Please let me know if you have any questions.

Thanks.

Jessica Oski
Necrason Group
d. 802-223-9988 x 3
c. 802-734-1508