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HB 1238 - Suggested Bank Forms & Templates

Suggested Use Notice

These sample forms and templates are provided for general informational and operational guidance related to South Dakota HB 1238. Financial institutions may adapt, modify, expand, or combine these materials as appropriate for their institution's size, structure, staffing, products, services, and internal procedures.

These materials are not intended to establish mandatory policies, operational requirements, or legal advice. Member banks should consult with legal counsel and compliance professionals regarding implementation of HB 1238 within their institution.



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INTERNAL ESCALATION CHECKLIST

HB 1238 Financial Exploitation Response

Frontline Employee Actions

- Slow down the transaction
 - Ask clarifying/open-ended questions
 - Compare request to normal account behavior
 - Observe customer demeanor and third-party behavior
 - Avoid accusing customer or companion
 - Document observations immediately
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Immediate Escalation

Notify:

- Supervisor/Branch Manager
- Fraud Department
- BSA Officer
- Compliance Officer
- Security Officer (if applicable)

Time Reported: _____



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Internal Review

- Review transaction history
 - Review prior fraud alerts
 - Confirm authority of POA/fiduciary
 - Determine if trusted contact exists
 - Evaluate need for transaction delay/refusal
 - Determine if law enforcement contact is appropriate
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HB 1238 Authority Considerations

- Reasonable belief of exploitation exists
 - Hold/refusal justified
 - Duration of hold documented
 - Customer communication completed
 - Third-party notification considered
 - Documentation completed
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Follow-Up Actions

- Continue monitoring account
- Remove hold if appropriate
- Extend protective action if justified
- File SAR if required
- Update customer notes/profile