

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9342 Bank's right to refuse to enter into or disclose existence of control agreement.

Sec. 9342.

This article does not require a bank to enter into an agreement of the kind described in section 9104(1)(b), even if its customer so requests or directs. A bank that has entered into such an agreement is not required to confirm the existence of the agreement to another person unless requested to do so by its customer.

History: Add. 2000, Act 348, Eff. July 1, 2001