527.1 Statement of intent.

The general assembly declares as its purpose in adopting this chapter to provide:

- 1. That electronic funds transfer systems should provide reliable service to the consumer with full protection of privacy of personal financial information.
- 2. That electronic funds transfer systems should not impair the safety and soundness of a person's funds.
- 3. That electronic funds transfer systems are essential facilities in the channels of commerce.
- 4. That regulation of electronic funds transfer systems should be fair and not unduly impede the development of new technologies which benefit the public.

[C77, 79, 81, §527.1]