

**554.9332 Transfer of money — transfer of funds from deposit account.**

1. *Transferee of tangible money.* A transferee of tangible money takes the money free of a security interest in the money if the transferee when receiving delivery of the money does not act in collusion with the debtor in violating the rights of the secured party.

2. *Transferee of electronic money.* A transferee of electronic money takes the money free of a security interest in the money if the transferee when obtaining control of the money does not act in collusion with the debtor in violating the rights of the secured party.

3. *Transferee of funds from deposit account.* A transferee of funds from a deposit account takes the funds free of a security interest in the deposit account if the transferee when receiving the funds does not act in collusion with the debtor in violating the rights of the secured party.

[2000 Acts, ch 1149, §52, 187](#); [2022 Acts, ch 1117, §32](#)