

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 if the transferee receives possession of the money without acting in collusion with the debtor in violating the rights of the secured party.

2. *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 receives the funds without acting in collusion with the debtor in violating the rights of the secured party.

3. *Transferee of electronic money.* A transferee of electronic money takes the money free of a security interest if the transferee obtains control of the money without acting in collusion with the debtor in violating the rights of the secured party.

[2000 Acts, ch 1149, §52, 187](#); [2022 Acts, ch 1117, §32](#); [2024 Acts, ch 1023, §74](#)

Section amended