

**524.821 Electronic transmission of funds — restrictions.**

1. A state bank may engage in any transaction incidental to the conduct of the business of banking and otherwise permitted by applicable law, by means of either the direct transmission of electronic impulses to or from customers and banks or the recording of electronic impulses or other indicia of a transaction for delayed transmission to a bank. Subject to the provisions of [chapter 527](#), except as preempted by other applicable law, a state bank may utilize, establish, or operate, alone or with one or more other banks, federal savings associations, credit unions incorporated under the provisions of [chapter 533](#) or federal law, or third parties, the satellite terminals permitted under [chapter 527](#), by means of which customers and banks may transmit and receive electronic impulses constituting transactions pursuant to [this section](#). However, except as preempted by other applicable law, such utilization, establishment, or operation shall be lawful only when in compliance with [chapter 527](#). Nothing in [this section](#) shall be construed as authority for any person to engage in transactions not otherwise permitted by applicable law, nor shall anything in [this section](#) be deemed to repeal, replace or in any other way affect any applicable law or rule regarding the maintenance of or access to financial information maintained by any bank.

2. A state bank which offers its customers, or any of them, the opportunity to engage in transactions with or through the state bank in the manner authorized by [subsection 1](#) shall not require a customer to deal with or through the state bank in that manner in lieu of writing checks in the usual manner upon a conventional checking account, and shall not impose any extraordinary charge upon customers who choose to write checks in the usual manner upon a conventional checking account maintained at that state bank. The term “*extraordinary charge*”, as used in [this subsection](#), is a charge in excess of a fair and reasonable charge, based upon the costs to the state bank of providing and maintaining checking account services.

[C77, 79, 81, §524.821; [82 Acts, ch 1094, §1](#)]

[2012 Acts, ch 1017, §108](#); [2022 Acts, ch 1062, §79](#)