

524.6-210 FINANCIAL INSTITUTION PROTECTION; PAYMENT OF P.O.D. ACCOUNT.

Any P.O.D. account may be paid, on request, to any original party to the account. Payment of the interest of a P.O.D. payee may be made, on request, to the P.O.D. payee or to the personal representative or heirs of a deceased P.O.D. payee upon presentation to the financial institution of proof of death showing that the P.O.D. payee survived all persons named as original parties. Payment may be made to the personal representative or heirs of a deceased original party if proof of death is presented to the financial institution showing that the original party was the survivor of all other persons named on the account either as an original party or as P.O.D. payee.

History: 1973 c 619 s 11; 1985 c 292 s 19; 1994 c 472 s 63