To provide immunity for certain individuals with respect to the disclosure of information relating to the suspected economic abuse of a survivor of domestic violence to a covered agency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. Velázquez introduced the following bill; which was referred to the Committee on

A BILL

To provide immunity for certain individuals with respect to the disclosure of information relating to the suspected economic abuse of a survivor of domestic violence to a covered agency, and for other purposes.

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Survivor Safety Banking Act”.

SEC. 2. IMMUNITY FROM SUIT.

(a) IMMUNITY.—
(1) IMMUNITY FOR INDIVIDUAL.—An individual who has received qualified training from a covered financial institution shall not be held liable, in any civil or administrative proceeding, for disclosing to a covered agency the suspected economic abuse of a survivor of domestic violence to a covered agency if the individual, at the time of the disclosure—

(A) served as a supervisor or in a compliance or legal function (including as a Bank Secrecy Act officer) for, or, in the case of a registered representative, investment adviser representative, or insurance producer, was affiliated or associated with, a covered financial institution; and

(B) disclosed the information relating to the suspected economic abuse of a customer or potential customer to the covered agency—

(i) in good faith; and

(ii) with reasonable care.

(2) IMMUNITY FOR COVERED FINANCIAL INSTITUTIONS.—A covered financial institution may not be liable in any civil or administrative proceeding, for a disclosure made by an individual described in subsection (a) above if—
(A) the individual was employed by, or, in the case of a registered representative, insurance producer, or investment adviser representative, affiliated or associated with, the covered financial institution at the time of the disclosure; and

(B) before the time of the disclosure, each individual described in paragraph (1) above, received the training described in subsection (b).

(b) TRAINING.—

(1) IN GENERAL.—A covered financial institution or third party selected by a covered financial institution, may provide qualified training described in this section to any officer, employee, registered representative, insurer, or investment adviser representative that is affiliated or associated with, the covered financial institution who—

(A) may come into contact with customers or potential customers as a regular part of the professional duties of the individual;

(B) may review or approve the financial documents, records, or transactions of a customer;

(C) is in a supervisory role, in a compliance or legal role; or
(D) in the case of a registered representative, investment adviser representative, or insurance producer, is affiliated or associated with, the covered financial institution.

(2) CONTENTS OF TRAINING.—Any qualified training offered by a covered financial institution shall—

(A) be maintained by the covered financial institution and made available to a covered agency with examination authority over the covered financial institution, upon request, except that a covered financial institution shall not be required to maintain or make available such content with respect to any individual who is no longer employed by, or affiliated or associated with, the covered financial institution;

(B) instruct any individual attending the training on how to identify and report the suspected economic abuse of a survivor of domestic violence internally and, as appropriate, to covered agencies including common signs that indicate an individual that has been or is being subjected to domestic violence or economic abuse;
(C) discuss the need to protect the privacy and respect the integrity of each individual customer of the covered financial institution;

(D) discuss the need to respect the autonomy and agency of each individual customer, including their decision whether or not to inform law enforcement of the suspected domestic violence or economic abuse; and

(E) be appropriate to the job responsibilities of the individual attending the training.

(3) TIMING.—The training described in this subsection shall be provided—

(A) as soon as reasonably practicable; and

(B) with respect to an individual who begins employment, or becomes affiliated or associated, with a covered financial institution after the date of enactment of this Act, not later than 1 year after the date on which the individual becomes employed by, or affiliated or associated with, the covered financial institution in a position described subsection (a)(1).

(4) TRAINING RECORDS.—

(A) IN GENERAL.—A covered financial institution shall, with respect to any qualifying
abuse identification training, maintain records that include—

(i) a list of all individuals that the covered financial institution has provided qualifying training to; and

(ii) recordings of each qualifying training offered.

(B) REGULATOR REVIEW.—A covered financial institution shall, upon request, provide the records described in this paragraph to any covered agency with examination authority over the covered financial institution.

(c) RULE OF CONSTRUCTION.—Nothing in this section shall be construed to limit the liability of an individual or a covered financial institution in a civil action for any act, omission, or fraud that is not a disclosure described in subsection (a).

SEC. 3. REPORTS.

The Secretary of the Treasury, acting through the Financial Crimes Enforcement Network, shall not later than 1 year after the date of the enactment of this Act and each year thereafter, submit a report to the Banking, Housing, and Urban Affairs Committee of the Senate and the Financial Services Committee of the House of Rep-
resentatives based on information received from financial institutions under this Act that contains—

(1) appropriate statistical information and a full and substantive analysis of customers and potential customers of covered financial institutions who are a survivor of domestic violence or economic abuse;

(2) a summary of recent trends and innovations that have impacted the landscape for customers and potential customers of covered financial institutions who are a survivor of domestic violence or economic abuse;

(3) a summary of regulatory initiatives that have concentrated on individuals who are survivors of domestic violence or economic abuse as well as industry practices related to survivors of domestic violence or economic abuse;

(4) key observations, best practices, and areas needing improvement, involving individuals who are survivors of domestic violence or economic abuse identified during examinations, enforcement actions, and investor education outreach;

(5) a summary of the most serious financial issues encountered by survivors of domestic violence.
or economic abuse, including issues involving financial products and services;

(6) an analysis with respect to existing policies and procedures of covered financial institutions with respect to customers and potential customers who are survivors of domestic violence or economic abuse and whether these policies and procedures need to be further developed or refined;

(7) recommendations for changes to the regulations, guidance, and orders of covered agencies;

(8) such legislative actions as may be appropriate to resolve problems encountered by survivors of domestic violence or economic abuse; and

(9) any other information, as determined appropriate by the Director of the Financial Crimes Enforcement Network.

SEC. 4. RELATIONSHIP TO STATE LAW.

Nothing in this Act shall be construed to preempt or limit any provision of State law, except to the extent that section 2 provides a greater level of protection against liability to an individual or covered financial institution described in such section than is provided under State law.

SEC. 5. DEFINITIONS.

In this Act:
(1) DOMESTIC VIOLENCE.—The term “domestic violence” means a pattern of behavior involving the use or attempted use of physical, sexual, verbal, psychological, economic, or technological abuse or any other coercive behavior committed, enabled, or solicited to gain or maintain power and control over a survivor by a person who—

(A) is a current or former partner or spouse or dating partner of the survivor, or other person similarly situated to a spouse of the survivor;

(B) is cohabitating with or has cohabitated with the survivor as a spouse or dating partner;

(C) shares a child in common with the survivor;

(D) is an adult family member of the survivor;

(E) is an adult family member of, or paid or nonpaid caregiver in an ongoing relationship of trust with, a survivor aged 50 or older or an adult survivor with disabilities; and

(F) commits acts against a youth or adult survivor who is protected from those acts under the family or domestic violence laws of the jurisdiction.
(2) Economic Abuse.—The term “economic abuse” means behavior that is coercive, deceptive, or unreasonably controls or restrains a person’s ability to acquire, use, or maintain economic resources to which they are entitled, including using coercion, fraud, or manipulation, to—

(A) restrict a person’s access to money, assets, credit, or financial information;

(B) unfairly use a person’s personal economic resources, including money, assets, and credit, for one’s own advantage;

(C) exert undue influence over a person’s financial and economic behavior or decisions, including forcing default on joint or other financial obligations;

(D) exploit powers of attorney, guardianship, or conservatorship; or

(E) failing or neglecting to act in the best interest of a person to whom one has a fiduciary duty.

(3) Bank Secrecy Officer.—The term “Bank Secrecy Act officer” means an individual responsible for ensuring compliance with the requirements mandated by subchapter II of chapter 53 of
title 31, United States Code (commonly known as
the “Bank Secrecy Act”).

(4) BROKER-DEALER.—The term “broker-dealer” means a broker and a dealer, as those terms are
defined in section 3(a) of the Securities Exchange
Act of 1934 (15 U.S.C. 78c(a)).

(5) COVERED AGENCY.—The term “covered agency” means—

(A) a State financial regulatory agency, in-
cluding a State securities or law enforcement
authority and a State insurance regulator;

(B) each of the Federal agencies rep-
resented in the membership of the Financial In-
stitutions Examination Council established
under section 1004 of the Federal Financial In-
stitutions Examination Council Act of 1978;

(C) a securities association registered
under section 15A of the Securities Exchange
Act of 1934;

(D) the Securities and Exchange Commiss-
ion;

(E) a law enforcement agency, including
the Financial Crimes Enforcement Network; or
(F) a State or local agency responsible for administering domestic partner violence protective service laws.

(6) COVERED FINANCIAL INSTITUTION.—The term “covered financial institution” means—

(A) a credit union;

(B) a depository institution;

(C) an investment adviser;

(D) a broker-dealer;

(E) an insurance company;

(F) an insurance agency; and

(G) a transfer agent.

(7) CREDIT UNION.—The term “credit union” has the meaning given to the term in section 2 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5301).

(8) DATING RELATIONSHIP.—

(A) IN GENERAL.—The term “dating relationship” means a person—

(i) who is or has been in a social relationship of a romantic or intimate nature with the survivor; and

(ii) where the existence of such a relationship shall be determined based on a
consideration of one or more of the following factors—

(I) the length of the relationship;
(II) the type of relationship;
(III) the frequency of interaction between the person involved in the relationship; or
(IV) the cultural context of the relationship.

(B) Sexual contact.—Sexual contact is not a necessary component of a dating relationship.

(9) Depository institution.—The term “depository institution” has the meaning given the term in section 3(c) of the Federal Deposit Insurance Act.

(10) Insurance agency.—The term “insurance agency” means any business entity that sells, solicits, or negotiates insurance coverage.

(11) Insurance company.—The term “insurance company” has the meaning given the term in section 2(a) of the Investment Company Act of 1940.

(12) Insurance producer.—The term “insurance producer” means an individual who is re-
quired under State law to be licensed in order to
sell, solicit, or negotiate insurance coverage.

(13) INVESTMENT ADVISOR.—The term “investment adviser” has the meaning given the term in
section 202(a) of the Investment Advisers Act of
1940.

(14) INVESTMENT ADVISOR REPRESENTATIVE.—The term “investment adviser representative” means an individual who—

(A) is employed by, or associated with, an
investment adviser; and

(B) does not perform solely clerical or min-
isterial acts.

(15) REGISTERED REPRESENTATIVE.—The
term “registered representative” means an indi-
vidual who represents a broker-dealer in effecting or
attempting to effect a purchase or sale of securities.

(16) STATE.—The term “State” means each of
the 50 States, the District of Columbia, Puerto Rico,
and any territory or possession of the United States.

(17) STATE INSURANCE REGULATOR.—The
term “State insurance regulator” has the meaning
given the term in section 315 of the Gramm-Leach-
Bliley Act.
(18) TRANSFER AGENT.—The term “transfer agent” has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934.

(19) SURVIVOR.—The term “survivor” means an individual who is or has previously been subjected to domestic violence or economic abuse.