



WEST VIRGINIA SECRETARY OF STATE

KRIS WARNER

ADMINISTRATIVE LAW DIVISION

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Office of West Virginia  
Secretary Of State

**NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE AUTHORIZED  
BY THE WEST VIRGINIA LEGISLATURE**

AGENCY: Financial Institutions Division of TITLE-SERIES: 106-17  
RULE TYPE: Legislative Amendment to Existing Rule: Yes Repeal of existing rule: No  
RULE NAME: Notice and Treatment of Joint Accounts  
CITE STATUTORY AUTHORITY: W. Va. Code §§31A-4-33 and 31A-2-4(c)(11)

The above rule has been authorized by the West Virginia Legislature.

Authorization is cited in (house or senate bill number) House Bill 4245

Section §64-7-2 Passed On 3/14/2026 12:00:00 AM

This rule is filed with the Secretary of State. This rule becomes effective on the following date:

May 1, 2026

This rule shall terminate and have no further force or effect from the following date:

August 01, 2031

**BY CHOOSING 'YES', I ATTEST THAT THE PREVIOUS STATEMENT IS TRUE AND CORRECT.**

Yes

**Dawn E Holstein -- By my signature, I certify that I am the person authorized to file legislative rules, in accordance with West Virginia Code §29A-3-11 and §39A-3-2.**

**TITLE 106  
LEGISLATIVE RULE  
DIVISION OF FINANCIAL INSTITUTIONS**

**SERIES 17  
NOTICE AND TREATMENT OF JOINT ACCOUNTS**

**§106-17-1. General.**

1.1. Scope. -- This rule establishes procedures for the notice to holders of joint deposit accounts opened on or after July 1, 1994 regarding their rights and liabilities as to those accounts. In addition, this rule pertains to the treatment of joint deposit accounts in the event of receipt of written notice by a bank from one of their joint deposit account holders informing the bank not to pay, pledge, or encumber the account upon the demand or request of another named party to the joint account.

1.2. Authority. -- W. Va. Code §§31A-4-33 and 31A-2-4(c)(11).

1.3. Filing Date. -- April 7, 2026.

1.4. Effective Date. -- May 1, 2026.

1.5. Sunset Provision. -- This rule shall terminate and have no further force or effect upon August 1, 2031.

**§106-17-2. Definitions.**

2.1. "Joint Account" means a federally insured deposit account at a bank which is held in the name of two or more individual persons, wherein any one of the named account holders may, without the signature or approval of any other persons to the account, obtain account funds, close the account, or otherwise withdraw the whole amount in the account. Such accounts include, but are not limited to, joint checking accounts, joint savings accounts, joint passbook savings accounts, joint Christmas/Vacation club accounts, and joint certificate of deposit accounts.

2.2. "Bank" means any state-chartered or federally-chartered banking institution authorized to conduct the business of banking in West Virginia, including any savings bank, or savings and loan association.

**§106-17-3. Notice.**

3.1. Opening New Joint Accounts -- Upon the request of a customer to open a new joint account, a bank shall provide notice to the joint account holders that the joint account may be paid out to, pledged by, or otherwise encumbered by each and any of the individuals to the joint account -- unless prior written notice is given by one of the account holders not to permit it. The wording of the notice provided by the banks to their customers must be printed in a clearly legible type size.

3.2. A bank may comply with this subsection by:

3.2.1. Obtaining the signature of at least one joint account holder on a separate document containing the required disclosures, and then maintaining this signed separate document either together with the joint account's signature card, or in another manner whereby the document is easily retrievable as to each joint

account;

3.2.2. Incorporating the required and approved disclosure notice within the signature card or the account opening agreement with the bank; or

3.2.3. Establishing a procedure for ensuring that a person opening a covered joint account is given the required notice, and that fact is recorded by a checkbox marked upon the signature card or the account opening agreement accompanying that joint account.

**§106-17-4. Effect of Written Notice.**

4.1. Closing the Account -- Upon receipt of written notice from a customer holding a joint account directing the bank not to allow one or more of the other named parties to that joint account to withdraw funds, close the account, pledge or otherwise encumber the account solely on that party's own signature, then the bank may, unless prevented by federal law, treat that notice as a request to end the joint account relationship and the bank may choose to close the account either by issuing a check in the name of the customer requesting the change, or by transferring the account monies to another account which is in the name of the customer requesting the change.

If there is any loss of accrued interest or other penalty for early withdrawal associated with closing the joint account, the bank may impose the loss or penalty.

4.2. Payment of Interest -- If the account is closed and the monies in the account placed in an escrow account by the bank, then interest shall accrue as is normally paid by the bank on its escrow accounts.

4.3. Noninterference with Bank Pledging Policy -- Nothing within this rule prohibits a bank from adopting as a matter of bank policy, a requirement that all joint account holders must agree and/or sign before any pledge of a joint account can be made.

**§106-17-5. Non-Liability of Bank.**

5.1. Upon Closing the Account -- To the extent the bank closes the account acting upon written notice of a joint account holder made pursuant to W. Va. Code §31A-4-33 the bank has no liability to any affected joint account holder in consequence for taking such action. 5.2. Upon Following Agreement of Parties -- To the extent the bank follows or complies with an agreement among and between all the parties to a joint account as to the apportionment or disposition of funds held in the joint account, the bank has no liability to any affected joint account holder in consequence for taking such action.

5.3. Upon Compliance with a Court Order -- To the extent the bank follows or complies in good faith with an order from a court as to the apportionment or disposition of funds held in a joint account affected by notice pursuant to W. Va. Code §31A-4-33, or makes any payment or attachment to a creditor or other legal claimant pursuant to legal process, the bank has no liability to any affected joint account holder in consequence for taking such action.

5.4. Upon Taking Commercially Reasonable Action -- To the extent the bank, in good faith, takes all commercially reasonable action to promptly prevent a joint account holder from withdrawing, closing, pledging or otherwise encumbering such account as directed by another joint account holder's written notice received by the bank, the bank has no liability to any affected joint account holder for being unable to prevent the withdrawal, closing, pledge, or encumbrance.

**§106-17-6. Severability.**

If any word, phrase, or provision of this rule is held to be invalid, the remainder of the rule shall, to the fullest extent possible, not be affected by that holding.