

# Chapter 86

2026 Regular Session

Subject Financial Services Providers; Trusted Contact Program

Bill H.F. 4502

Analyst Larie Ann Pampuch (larie.pampuch@house.mn.gov)

Date May 21, 2026

## Overview

This act allows financial services providers to communicate with a customer through a trusted contact.

## Summary

Section	Description
---------	-------------

- |   |  |
|---|--|
| 1 | <p><b>[45A.08] Suspected fraud or financial exploitation; trusted contact program.</b></p> <p><b>Subd. 1. Definition.</b> Defines “trusted contact” as an adult designated as a customer’s contact for emergencies, if the financial services provider loses contact with the customer, or the provider suspects the customer is a victim of fraud or financial exploitation.</p> <p><b>Subd. 2. Fraudulent activity; financial exploitation; reporting.</b> Allows a financial services provider to report suspected fraud or financial exploitation to a law enforcement agency or public protection agency.</p> <p><b>Subd. 3. Trusted contact program.</b> Allows a financial services provider to offer the trusted contact program to customers. Allows a customer to terminate their trusted contact at any time.</p> <p><b>Subd. 4. Account security.</b> Allows a financial services provider to offer customers accounts that set transaction limits and permit limited access for one or more trusted contacts to view account activity.</p> <p><b>Subd. 5. Certain liability limited.</b> (a) Clarifies that a financial services provider is not liable for a trusted contact’s actions, or declining to interact with a trusted contact, if certain conditions are met.</p> <p>(b) Clarifies that a financial services provider is not civilly liable for reporting suspected fraudulent activity or financial exploitation under subdivision 2.</p> |
|---|--|

**Section** **Description**

---

(c) Clarifies that a financial services provider is not civilly liable for actions related to having or not having a trusted contact program.

(d) Clarifies that a trusted contact who acts in good faith and exercises reasonable care is immune from liability.



**MN HOUSE  
RESEARCH**

*Minnesota House Research Department provides nonpartisan legislative, legal, and information services to the Minnesota House of Representatives. This document can be made available in alternative formats.*

[www.house.mn.gov/hrd](http://www.house.mn.gov/hrd) | 651-296-6753 | Third Floor, Centennial Office Building | St. Paul, MN 55155