

119TH CONGRESS
2D SESSION

H. R. 9668

To authorize financial institutions to delay or refuse transactions that may involve the financial exploitation of older adults and vulnerable persons, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 14, 2026

Mr. DAVIS of North Carolina (for himself and Mr. NUNN of Iowa) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To authorize financial institutions to delay or refuse transactions that may involve the financial exploitation of older adults and vulnerable persons, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Safeguarding Trans-
5 actions to Outpace Predatory Senior Fraud Act” or the
6 “STOP Senior Fraud Act”.

1 **SEC. 2. TEMPORARY HOLD ON TRANSACTIONS.**

2 (a) IN GENERAL.—A financial institution may refuse
3 or temporarily delay a disbursement or transaction from
4 an account if the financial institution reasonably believes
5 that financial exploitation has occurred, or is being at-
6 tempted through such transaction or account, and the ac-
7 count is held by or on behalf of—

8 (1) an older adult;

9 (2) a vulnerable person; or

10 (3) a person who has experienced financial ex-
11 ploitation or fraud previously in connection with the
12 account and has reported it to the financial institu-
13 tion.

14 (b) DURATION OF DELAY.—

15 (1) IN GENERAL.—Any delay of a disbursement
16 or transaction conducted under subsection (a) shall
17 last not longer than 55 days after the date the dis-
18bursement or transaction is initially requested.

19 (2) EXTENSION.—A financial institution may
20 extend a delay under subsection (a) until up to 85
21 days after the date the disbursement or transaction
22 is initially requested if the financial institution con-
23 ducts an internal review that finds that facts and
24 circumstances support the reasonable belief that fi-
25 nancial exploitation of the specified adult has oc-

1 curred, is occurring, has been attempted, or will be
2 attempted.

3 (3) TERMINATION OF DELAY.—A financial in-
4 stitution may terminate a delay imposed on a dis-
5bursement or transaction under subsection (a) if—

6 (A) the financial institution determines
7 that financial exploitation will not take place if
8 the transaction occurs; or

9 (B) a Federal court directs the institution
10 to release the funds.

11 (c) NOTICE REQUIREMENT.—If a financial institu-
12 tion refuses or delays a disbursement or transaction under
13 subsection (a), such financial institution shall as soon as
14 practical and without unreasonable delay after delaying or
15 refusing such disbursement or transaction—

16 (1) notify all parties authorized to transact on
17 the account, unless the financial institution reason-
18 ably believes that these persons have engaged in, are
19 engaging in, have attempted to engage in, or will at-
20 tempt to engage in the suspected financial exploi-
21 tation of the eligible adult;

22 (2) notify a trusted contact identified by the
23 owner of the account or a third party the financial
24 institution has determined is reasonably associated
25 with the holder of the account, if available and ap-

1 appropriate and not suspected of the fraud, as deter-
2 mined by the financial institution; and

3 (3) report the suspected financial exploitation
4 to the appropriate State and local protective serv-
5 ices, law enforcement, and a Federal regulatory au-
6 thority within two business days.

7 (d) EMPLOYEE TRAINING.—Each financial institu-
8 tion shall provide training to each employee of the finan-
9 cial institution that the financial institution has reason to
10 expect may handle transactions with holders of accounts
11 about—

12 (1) identifying financial exploitation;

13 (2) handling transactions involving older adults
14 and vulnerable persons; and

15 (3) refusing or delaying transactions under this
16 section.

17 (e) SAFE HARBOR.—A financial institution shall not
18 be liable to any person—

19 (1) for refusing or delaying a disbursement or
20 transaction in good faith and in compliance with this
21 section;

22 (2) for deciding not to delay, refuse, or prevent
23 a transaction in good faith and in compliance with
24 this section; or

1 (3) for disclosing information to a trusted con-
2 tact, Adult Protective Services or appropriate law
3 enforcement in compliance with this section.

4 (f) RULEMAKING.—The Director of the Bureau of
5 Consumer Financial Protection may issue such rules as
6 the Director of the Bureau of Consumer Financial Protec-
7 tion determines appropriate to carry out this section.

8 (g) RULE OF CONSTRUCTION.—Nothing in this sec-
9 tion may be construed to preempt any requirement of any
10 State or local law or regulation that is more protective
11 of older adults, vulnerable persons or persons who have
12 experienced financial exploitation or fraud.

13 (h) DEFINITIONS.—In this section:

14 (1) The term “vulnerable person” means—

15 (A) a person with a physical or mental im-
16 pairment that substantially limits or restricts
17 the person’s ability to provide for their own
18 care or protection; or

19 (B) a person who has a developmental dis-
20 ability.

21 (2) The term “financial exploitation” means—

22 (A) the wrongful or unauthorized taking,
23 withholding, appropriation, or use of the money,
24 assets, or other property or the identifying in-

1 formation of a vulnerable person or senior adult
2 by any person; or

3 (B) an act to obtain control, through de-
4 ception, intimidation, fraud, or undue influence,
5 over the money, assets, or other property of a
6 vulnerable person or senior adult to deprive
7 such person of the ownership, use, benefit, or
8 possession of the property.

9 (3) The term “financial institution” has the
10 meaning given the term in section 803 of the Dodd-
11 Frank Wall Street Reform and Consumer Protection
12 Act.

13 (4) The term “older adult” means an individual
14 who is 62 years of age or older.

15 (5) The term “trusted contact” means a person
16 designated, in writing, by the holder of an account
17 at a financial institution, who may be contacted if
18 there is a concern about activity in account of the
19 person.

20 (i) EFFECTIVE DATE.—This section shall take effect
21 180 days after the date of the enactment of this section.

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