

118TH CONGRESS
2D SESSION

H. R. 8922

To require the Director of the Bureau of Consumer Financial Protection to issue a final rule requiring any card issuer that issues a pre-approved credit card to a senior citizen to provide fraud alerts to certain individuals, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 2, 2024

Mr. HIGGINS of Louisiana introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Director of the Bureau of Consumer Financial Protection to issue a final rule requiring any card issuer that issues a pre-approved credit card to a senior citizen to provide fraud alerts to certain individuals, 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 “Janie Wynn Protecting
5 Elders from Financial Exploitation Act”.

1 **SEC. 2. PREVENTION OF SENIOR CITIZEN FINANCIAL EX-**
2 **PLOITATION.**

3 (a) IN GENERAL.—Not later than 180 days after the
4 date of the enactment of this Act, the Director of the Bu-
5 reau of Consumer Financial Protection, in consultation
6 with the Secretary of the Treasury and the Director of
7 the Financial Crimes Enforcement Network, shall issue a
8 final rule requiring—

9 (1) any card issuer that issues a pre-approved
10 credit card to a senior citizen to provide fraud alerts
11 for such credit card upon activation to—

12 (A) the cardholder; and

13 (B) except as provided in subsection (b),
14 an individual selected by the cardholder who is
15 at least 25 years old and—

16 (i) is a relative or spouse of the card-
17 holder; or

18 (ii) has provided a description to the
19 card issuer of the nature of their relation-
20 ship with the cardholder; and

21 (2) each depository institution and credit union
22 to provide training to employees who perform fraud
23 detection services on how to identify account activity
24 that is indicative of financial exploitation of a senior
25 citizen and notify any senior citizen that possesses
26 an account with the depository institution or credit

1 union within 24 hours of any such account activity
2 occurring in such account, including—

3 (A) the irregular use of—

4 (i) an automated teller machine;

5 (ii) a credit card;

6 (iii) an online banking service; or

7 (iv) a wire transfer;

8 (B) an irregular cash withdrawal;

9 (C) an irregular credit card charge;

10 (D) the absence of a regularly occurring
11 deposit;

12 (E) account activity in a previously inac-
13 tive account;

14 (F) the addition of an authorized user to
15 an account;

16 (G) a change of address associated with an
17 account;

18 (H) an inability to cover a charged pay-
19 ment due to insufficient funds in an account;

20 (I) a request for a credit limit increase;

21 (J) a charged payment for the purchase of
22 gift cards or prepaid debit cards worth over
23 \$100 in total;

24 (K) an electronic payment from an account
25 through the Automated Clearing House net-

1 work to a recipient with no history of prior pay-
2 ment from such account; and

3 (L) a gap in the check number of checks
4 cashed from an account.

5 (b) EXCEPTION.—The Director of the Bureau of
6 Consumer Financial Protection shall include in the rule
7 required under subsection (a) a waiver of the requirements
8 of paragraph (1)(B) of such subsection if—

9 (1) the cardholder signs a waiver acknowledging
10 an increased risk of financial exploitation; and

11 (2) the card issuer retains a copy of such waiv-
12 er until at least 5 years after the date that the pre-
13 approved credit card is deactivated.

14 (c) DEFINITIONS.—In this Act:

15 (1) CARDHOLDER; CARD ISSUER.—The terms
16 “cardholder” and “card issuer” have the meanings
17 given such terms, respectively, in section 103 of the
18 Truth in Lending Act (15 U.S.C. 1602).

19 (2) CREDIT UNION.—The term “credit union”
20 means a Federal credit union, a State credit union,
21 or a State-chartered credit union (as such terms are
22 defined, respectively, in section 101 of the Federal
23 Credit Union Act (12 U.S.C. 1752)).

24 (3) DEPOSITORY INSTITUTION.—The term “de-
25 pository institution” has the meaning given such

1 term in section 3 of the Federal Deposit Insurance
2 Act (12 U.S.C. 1813).

3 (4) EXPLOITATION; SENIOR CITIZEN.—The
4 terms “exploitation” and “senior citizen” have the
5 meanings given such terms, respectively, in section
6 303 of the Economic Growth, Regulatory Relief, and
7 Consumer Protection Act (12 U.S.C. 3423).

8 (5) FRAUD ALERT.—The term “fraud alert”
9 means a notice provided by a card issuer to an indi-
10 vidual of suspected fraudulent activity connected to
11 a credit card associated with such individual and
12 managed by such card issuer that—

13 (A) is communicated by means of a phone
14 call, email, or text message;

15 (B) describes the suspected fraudulent ac-
16 tivity in sufficient detail to alert the individual
17 of such activity, including account activity that
18 is indicative of financial exploitation of a senior
19 citizen; and

20 (C) includes information on how to com-
21 municate with the card issuer regarding the
22 suspected fraudulent activity at any time of the
23 day and on any day of the week.

24 (6) PRE-APPROVED CREDIT CARD.—The term
25 “pre-approved credit card” means a credit card

1 issued as a result of the acceptance of an offer ex-
2 tended to an individual to apply for such credit card
3 based on a determination by the card issuer that
4 such individual likely satisfied the qualifications for
5 obtaining such credit card, including an offer ex-
6 tended to an individual to apply for such credit card
7 that grants elevated or priority consideration for ap-
8 proval to the individual.

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