808 KAR 1:060. Automated teller machines.

RELATES TO: KRS 286.3-180, 286.5-061, 286.6-055
STATUTORY AUTHORITY: KRS 286.1-020(1), 286.5-702, 286.6-070
NECESSITY, FUNCTION, AND CONFORMITY: KRS 286.1-020(1) authorizes the commis-
sioner to promulgate administrative regulations necessary to implement KRS Chapter 286. This administrative regulation provides for the use of an automated teller machine by a finan-
cial institution and specifies that an automated teller machine is not a branch or service facility
of the financial institution.

Section 1. Definitions.
(1) "Financial institution" means a state chartered bank, savings and loan association, or
credit union.

Section 2. A financial institution may receive and act upon a communication from a custom-
er transmitted through an automated teller machine. The communication may:
(1) Request the withdrawal of funds either from the customer's deposit account or from a
previously authorized line of credit;
(2) Instruct the institution to receive funds or to transfer funds for the customer's benefit;
(3) Make a balance inquiry;
(4) Instruct the financial institution to receive cash or a check; or
(5) Request the financial institution to dispense cash to the customer at the location of the
automated teller machine.

Section 3. A transaction initiated by an automated teller machine shall be subject to verifica-
tion by the financial institution.

Section 4. A financial transaction effected by use of an automated teller machine shall be
deemed to be transacted at the institution and not at the automated teller machine. The auto-
mated teller machine shall not be considered to be a branch, branch office, or service facility.
(2 Ky.R. 140; Am. 266; eff. 11-12-75; 8 Ky.R. 19; eff. 8-5-81; 12 Ky.R. 40; eff. 8-13-85; 25 Ky.R.
1182; eff. 1-19-99; TAm eff. 4-17-2007; 45 Ky.R. 2192, 2904; eff. 5-3-2019.)