

HB 989 Implementation for Financial Institutions

On May 2, 2024, House Bill 989 (2024) became effective. Portions of the bill amend section 655.0323, Florida Statutes, which governs certain unsafe and unsound practices related to the provision of services. These amendments require action by financial institutions operating in Florida, as outlined below. In accordance with the requirements of this new legislation, the Office of Financial Regulation (Office) has engaged in the rulemaking process to implement these amendments. The rules and forms implementing HB 989 may be found in Rules [69U-100.323](#) and [69U-100.3231](#), Florida Administrative Code. As HB 989 modified the applicability of the attestation requirement, Rule 69U-100.323, F.A.C., was amended to reflect these changes and reincorporate the attestation form. In addition, HB 989 created a complaint process through which customers or members of financial institutions who suspect that their financial institution has acted in violation of section 655.0323, Florida Statutes, may complain to the Office of those actions. In response, Rule 69U-100.3231, F.A.C., was created to implement this complaint process and incorporate complaint and complaint response forms. Links to each of these forms appear below.

Compliance

The following summarizes the new requirements contained in HB 989:

- The practices enumerated in s. 655.0323(2), Florida Statutes, which constitute an unsafe and unsound practice, have been expanded to include the suspension and termination of services.
- The applicability of the attestation requirement found in s. 655.0323(3), Florida Statutes, has been modified. All financial institutions, as that term is defined in section 655.005, Florida Statutes, are now required to annually attest, under the penalty of perjury, to their compliance with the requirements of subsections 655.0323(1) and (2), Florida Statutes. Financial institutions should utilize [Form OFR-U-323 – Attestation](#). Attestations may be sent via e-mail to OFRFinancialInstitutions@flofr.gov, or by mail to Division of Financial Institutions, Office of Financial Regulation, 200 East Gaines St., Tallahassee, FL 32399-0371.
- HB 989 has created a complaint process for customers who believe their financial institution has denied, canceled, suspended, terminated, or otherwise discriminated against them in violation of s. 655.0323(2), Florida Statutes. Financial institutions who are the subject of such complaints will receive notice of the complaint from the Office, and within the following 90 days, must respond by filing [Form OFR-U-3232 – Complaint Response Report](#) with the Office.

Consumer Complaints

If you wish to submit a complaint to the Office alleging a violation of s. 655.0323, Florida Statutes, please utilize [Form OFR-U-3231 – Complaint](#). Please be sure to include your name, address, name of your financial institution, and the facts upon which you base your allegation, and any supporting documentation.

Additional Information

The information above is intended to provide an outline of changes that are included within HB 989. This alert should not be considered an exhaustive list of all the changes in the law. All financial institutions should review the law in its entirety to ensure compliance.