

7-1-606 Savings accounts and credit union share accounts -- Form of ownership certificate.

A certificate of ownership may be issued to each savings account or credit union share account holder of record as shown by the books of the institution and may be in separate certificate form, or from time to time incorporated in an account book, statement of account, certificate of savings account withdrawal value, or card, device or other evidence or means of access or identity or may be shown in book entry form on the books of the institution, at the discretion of the institution. An account established in statement, book entry or other form shall be evidenced by a written agreement and deposits shall be confirmed by issuance of a receipt or advice.

Amended by Chapter 8, 1983 General Session