

HOUSE BILL NO. HB0062

Open banking.

Sponsored by: Joint Minerals, Business & Economic
Development Interim Committee

A BILL

for

1 AN ACT relating to banking; authorizing state chartered
2 banks to participate in open banking as specified;
3 providing definitions; requiring rulemaking; and providing
4 for effective dates.

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6 *Be It Enacted by the Legislature of the State of Wyoming:*

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8 **Section 1.** W.S. 13-1-701 and 13-1-702 are created to
9 read:

10

11

ARTICLE 7

12

OPEN BANKING

13

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13-1-701. Definitions.

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1 (a) For purposes of this article:

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3 (i) "Customer data" means a customer's banking,
4 transaction and other financial data;

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6 (ii) "Express written consent" means a
7 customer's affirmative written response to a clear and
8 conspicuous notice regarding the collection, use or
9 disclosure of customer data for the purposes of open
10 banking;

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12 (iii) "Open banking" means providing access,
13 directly or indirectly, to customer data from the
14 customer's bank to a third-party financial service provider
15 with the express written consent of the customer and
16 through the use of application programming interfaces.

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18 **13-1-702. Open banking authorized; regulation.**

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20 (a) A bank may participate in and provide for open
21 banking.

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1 (b) A bank participating in and providing for open
2 banking shall comply with all applicable state and federal
3 laws and regulations including laws and regulations related
4 to the protection and use of customer data. Prior to
5 providing access to any customer data under this section
6 the participating bank shall obtain a customer's express
7 written consent.

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9 (c) The commissioner shall adopt rules regulating the
10 collection, use and disclosure of customer data in open
11 banking, consistent with all applicable state and federal
12 laws and regulations.

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14 **Section 2.** The banking commissioner shall adopt all
15 rules necessary to implement this act on or before July 1,
16 2024.

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