

**NEW HAMPSHIRE CREDIT UNION LEAGUE**  
**2000 LEGISLATIVE SUMMARY**

**A. Licensed Lenders/Mortgage Payments**

Effective July 1, 2000, licensed lenders must disclose how payments are to be applied, and are prohibited from imposing prepayment penalties after five (5) years. Chapter 112, HB 1373, amending RSA 397-A:14 and 398-A:2.

**B. Writs of Execution**

Effective January 1, 2001, a new form of a writ of execution has been adopted, modernizing the description of property subject to the execution. Chapter 191, SB 315, amending RSA 527:12.

**C. Financial Institutions/Insurance Activities**

Effective July 31, 2000, the statute pertaining to state-chartered financial institutions and insurance activities has been amended to permit activities authorized for national banks pursuant to the Gramm-Leach-Bliley Act, subject to regulation by the Insurance Commissioner. Chapter 236, SB 310, amending RSA 384:16-b.

**D. Credit Unemployment Insurance**

Effective August 7, 2000, credit unemployment insurance may be sold in connection with loans or other credit transactions. Chapter 243, SB 334, adding RSA 408-A:5-a.

**E. Trustee Process**

Effective January 1, 2001, the procedure for trustee process has been revised to simplify the response required from a financial institution, and limiting the time of service of such process from 8:00 a.m. to 3:00 p.m. Chapter 257, SB 338, amending RSA Chapter 512.

**F. Uniform Commercial Code**

Effective August 11, 2000, the start of the computerized filing system for security interests under the Uniform Commercial Code has been changed from July 1, 2000 to December 31, 2001, unless the Secretary of State earlier certifies his ability to accept such filings. Chapter 262, SB 378, amending RSA 382-A:9.

### **G. Human Rights Commission**

Effective June 16, 2000, a right of appeal to the superior court on a claim of discriminatory practice from the Human Rights Commission has been established, together with the right to trial by jury. Chapter 277, HB 297, amending RSA Chapter 354-A.

### **H. Financial Privacy**

Effective June 21, 2000, a committee has been established to study the need for standards to protect financial services information privacy, which committee is to make a report on or before November 1, 2000. Chapter 304, HB 1589, no RSA reference.

### **I. Financial Institutions/Insurance Sales**

Effective August 20, 2000, changes have been made to the laws regulating the sale of insurance by financial institutions, which, as defined, do not include credit unions. Chapter 313, SB 353, amending RSA Chapter 406-C.

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