**§4-1203. Unenforceability of certain verified payment orders**

**(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)**

**(1).**  If an accepted payment order is not under section 4‑1202, subsection (1) an authorized order of a customer identified as sender but is effective as an order of the customer pursuant to section 4‑1202, subsection (2), the following rules apply.

(a). **(TEXT EFFECTIVE UNTIL 7/01/25)** By express written agreement, the receiving bank may limit the extent to which it is entitled to enforce or retain payment of the payment order. [PL 1991, c. 812, §2 (NEW).]

(a). **(TEXT EFFECTIVE 7/01/25)** By express agreement, evidenced by a record, the receiving bank may limit the extent to which it is entitled to enforce or retain payment of the payment order. [PL 2023, c. 669, Pt. A, §43 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

(b). The receiving bank is not entitled to enforce or retain payment of the payment order if the customer proves that the order was not caused, directly or indirectly, by a person:

(i) Entrusted at any time with duties to act for the customer with respect to payment orders or the security procedure or who obtained access to transmitting facilities of the customer; or

(ii) Who obtained from a source controlled by the customer and without authority of the receiving bank information facilitating breach of the security procedure, regardless of how the information was obtained or whether the customer was at fault. Information includes any access device, computer software or the like. [PL 1991, c. 812, §2 (NEW).]

[PL 1991, c. 812, §2 (NEW); PL 2023, c. 669, Pt. A, §43 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

**(2).**  This section applies to amendments of payment orders to the same extent it applies to payment orders.

[PL 1991, c. 812, §2 (NEW).]

SECTION HISTORY

PL 1991, c. 812, §2 (NEW). PL 2023, c. 669, Pt. A, §43 (AMD). PL 2023, c. 669, Pt. E, §1 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.