



**FEDERAL TRADE COMMISSION**  
PROTECTING AMERICA'S CONSUMERS

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# Electronic Fund Transfer Act

Tags: [Consumer Protection](#) | [Credit and Finance](#) | [Credit and Loans](#) | [Debt](#) | [Payments and Billing](#)

Mission: [Consumer Protection](#)

Law: 15 U.S.C. §§ 1693-1693r

Links:

<http://uscode.house.gov/view.xhtml>

This Act (Title IX of the Consumer Credit Protection Act) establishes the rights, liabilities and responsibilities of participants in electronic fund transfer systems. The Act requires financial institutions to adopt certain practices respecting such matters as transaction accounting, and error resolution, requires financial institutions and others to have certain procedures for preauthorized transfers, and sets liability limits for losses caused by unauthorized transfers. The Credit CARD Act and the Dodd-Frank Act made substantial amendments to this Act.