**524.6-216 TYPES OF ACCOUNT; EXISTING ACCOUNTS.**

(a) An account may be for a single party or multiple parties. A multiple-party account may be with or without a right of survivorship between the parties. Subject to section 524.6-204, either a single-party account or a multiple-party account may have a P.O.D. designation, an agency designation, or both.

(b) An account established before, on, or after August 1, 2013, whether in the form prescribed in section 524.6-213 or in any other form acceptable to the financial institution, is either a single-party account or a multiple-party account, with or without right of survivorship, and with or without a P.O.D. designation or an agency designation within the meaning of this chapter, and is governed by this chapter.

(c) An agency designation created on or after August 1, 2013, is governed by this chapter.

**History:** *2013 c 36 s 10*