

355.4A-503 Injunction or restraining order with respect to funds transfer.

For proper cause and in compliance with applicable law, a court may restrain:

- (1) A person from issuing a payment order to initiate a funds transfer;
- (2) An originator's bank from executing the payment order of the originator; or
- (3) The beneficiary's bank from releasing funds to the beneficiary or the beneficiary from withdrawing the funds. A court may not otherwise restrain a person from issuing a payment order, paying or receiving payment of a payment order, or otherwise acting with respect to a funds transfer.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 116, sec. 57, effective July 14, 1992.