



30 (a) "Prize period" means a period of time, designated by a depository institution, during  
31 which a qualifying account holder may submit an entry into the depository institution's savings  
32 promotion program for a chance to win a prize designated as the prize for that period.

33 (b) "Qualifying account" means a savings account that qualifies the savings account  
34 holder for an entry into the saving account's depository institution's savings promotion program  
35 each time the holder of the savings account:

36 (i) deposits a minimum amount of money specified by the depository institution into  
37 the savings account; and

38 (ii) leaves the minimum deposit in the savings account for no less than an amount of  
39 time specified by the depository institution.

40 (c) "Qualifying account holder" means a person who holds a qualifying account.

41 (d) "Savings promotion program" means a contest:

42 (i) that a depository institution conducts to encourage savings deposits; and

43 (ii) in which a qualifying account holder is offered a chance to win a designated prize  
44 for each entry submitted in association with the qualifying account holder's qualifying account.

45 (2) A depository institution may conduct a savings promotion program if:

46 (a) no qualifying account holder is required to:

47 (i) pay a fee or otherwise provide any consideration to submit an entry in the savings  
48 promotion program; or

49 (ii) be present at a prize drawing in order to win;

50 (b) any fee charged by a depository institution in connection with a qualifying account  
51 is comparable with a fee charged in connection with a comparable nonqualifying account the  
52 depository institution offers;

53 (c) any interest rate a depository institution associates with a qualifying account is  
54 comparable to an interest rate associated with a comparable nonqualifying account the  
55 depository institution offers;

56 (d) each entry in the savings promotion program during a single prize period has an  
57 equal chance of winning; and

58           (e) the depository institution:  
59           (i) conducts the savings promotion program in a manner that does not:  
60           (A) jeopardize the depository institution's ability to operate in a safe and sound  
61 manner; or  
62           (B) mislead the depository institution's account holders; and  
63           (ii) fully discloses the terms and conditions of the savings promotion program to each  
64 of the depository institution's account holders.  
65           (3) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the  
66 commissioner may make rules that:  
67           (a) require a depository institution that conducts a savings promotion program to  
68 maintain all records the commissioner determines necessary for the administration and  
69 enforcement of this section; or  
70           (b) ensure that a depository institution conducts a savings promotion program in  
71 accordance with this section.