

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6508. Final Adjustment of Statement of Account.

(a) When a statement of account has been rendered by a bank to a depositor accompanied by vouchers, if any, which are the basis for debit entries in such account, or the depositor's passbook has been written up by the bank showing the condition of the depositor's account and delivered to the depositor with like accompaniment of vouchers, if any, such account shall after the period of one year from the date of its rendition, in the event no objection thereto has been theretofore made by the depositor, be deemed finally adjusted and settled and its correctness conclusively presumed and such depositor shall thereafter be barred from questioning the correctness of such account for any cause.

(b) Nothing herein shall be construed to relieve the depositor from the duty now imposed by law of exercising due diligence in the examination of such account and vouchers, if any, when rendered by the bank and of immediate notification to the bank upon discovery of any error therein, nor from the legal consequences of neglect of such duty; nor to prevent the application of 5 CMC §§ 3406 and 4406 of the Uniform Commercial Code of the Northern Mariana Islands to cases governed thereby.

(c) A statement of account may be rendered to a depositor by mailing the statement with supporting vouchers, if any, to the depositor's address as shown on the books of the bank.

Source: PL 3-104, § 607, modified.