

**9-1207. Adverse claim to deposit.** Notice to any bank of an adverse claim to a deposit with such bank need not be recognized, and shall not be deemed effective, unless and until either the person making the claim supplies indemnity deemed adequate by the bank or the bank is served with process or order issued by a court of competent jurisdiction in an action in which the adverse claimant and the person or persons nominally entitled to the deposit are parties.

**History:** L. 1947, ch. 102, § 56; L. 1965, ch. 564, § 400; Jan. 1, 1966.