

## **Limited Liability Exercise**

Date of Death December 16, 2023

January 3, 2024 Received \$691.00 SS

January 3, 2024 Received \$753.00 RR

February 1, 2024 Received \$753.00 RR

February 3, 2024 Received \$691.00 SS

DNE received 2-29-24 (First Knowledge of Death)

\$1782.00 is the balance of the only account held by the beneficiary when the DNE was received.

Returned Jan. 3 and Feb. 3 SS for a total of 1382.00 on February 29, 2024

\$400 left in account

March 1, 2024 Received \$753.00 RR (Immediately Returned)

March 3, 2024 Received \$691.00 SS (Immediately Returned)

April 4, 2024 Received Reclamation from Rail Road for \$1506.00

**What should the FI do?**

**Can the FI limit their liability?**

**If so, what is the limited liability amount?**

**How should the FI respond to the NOR?**