

§2111. No duty to monitor, inform or advise

1. Trustee. Unless the terms of a trust provide otherwise:

A. A trustee does not have a duty to:

(1) Monitor a trust director; or

(2) Inform or give advice to a settlor, beneficiary, trustee or trust director concerning an instance in which the trustee might have acted differently than the director; and [PL 2019, c. 301, §8 (NEW).]

B. By taking an action described in paragraph A, a trustee does not assume the duty excluded by paragraph A. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

2. Trust director. Unless the terms of a trust provide otherwise:

A. A trust director does not have a duty to:

(1) Monitor a trustee or another trust director; or

(2) Inform or give advice to a settlor, beneficiary, trustee or another trust director concerning an instance in which the director might have acted differently than a trustee or another trust director; and [PL 2019, c. 301, §8 (NEW).]

B. By taking an action described in paragraph A, a trust director does not assume the duty excluded by paragraph A. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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