

§471. General

A financial institution may act as trustee, executor, administrator, registrar of stocks and bonds, guardian of estates or in any other fiduciary capacity. Assets held in any fiduciary capacity must be segregated from the general assets of the financial institution and the financial institution shall keep a separate set of books and records showing in proper detail all transactions engaged in under this section. The trust activities of financial institutions are governed by this chapter and the Probate Code. [PL 1997, c. 398, Pt. I, §41 (NEW).]

SECTION HISTORY

PL 1997, c. 398, §141 (NEW).

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