

RCW 30B.12.060 Board's responsibility. The board of a state trust company is responsible for the proper exercise of fiduciary powers by the state trust company and each matter pertinent to the exercise of fiduciary powers, including:

(1) The determination of policies;

(2) The investment and disposition of property held in a fiduciary capacity;

(3) The direction and review of the actions of each officer, manager, employee, committee, and agent used by the state trust company in the exercise of its fiduciary powers; and

(4) Every other requirement of the board as set forth in RCW 30B.24.030 and in conformity with the contents of the state trust company's written statement of principles of trust management, pursuant to RCW 30B.24.040, as adopted by the board and subject to approval of the department. [2019 c 389 § 36; 2014 c 37 § 352.]