

04 NCAC 16K .0105 BOOKS AND ACCOUNTS

(a) Every savings institution exercising trust powers shall keep its fiduciary records separate and distinct from other records of the savings institution. The fiduciary records shall contain full information relative to each account. The record retention schedule set forth in 04 NCAC 03D .0303 shall apply to the fiduciary records of a savings institution exercising trust powers.

(b) Every savings institution shall keep a record of all pending litigation to which it is a party in connection with its exercise of trust powers.

*History Note: Authority G.S. 54B-55; 54B-77; 54C-53; 54C-146;
Eff. November 1, 1982;
Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;
Amended Eff. November 1, 2017; February 15, 1992;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.*