



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKS

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June 15, 2004

ISGC – 2004 – 006 - DOB

[REDACTED]

RE: Trust Company Business and Reciprocity with the State of Nevada

Dear [REDACTED]:

You have requested our office provide you with a letter of reciprocity, or other document, confirming that equivalent privileges are provided to trust companies chartered in the State of Nevada doing trust business in the Washington State as are authorized for State of Washington chartered trust companies doing business in the State of Nevada.

The State of Washington's reciprocity statute regarding trust activities is RCW § 30.04.280, which states, in relevant part:

“Except as authorized by federal law or by another law of this state, a trust company incorporated under the laws of another state . . . , shall not be permitted to engage in a trust business in this state on more favorable terms and conditions than the terms and conditions on which trust companies incorporated under this chapter . . . are permitted to engage in trust business in such other state.”

Based on the foregoing, we hereby confirm that trust companies chartered by the State of Nevada have the same fiduciary authorities in the State of Washington as trust companies chartered by the State of Washington are afforded in the State of Nevada.

This letter has been issued to your attention and at your request with the expectation that it may be presented to third parties, including estate-planning attorneys, government regulators and prospective clients. In that limited respect and for the purpose to which it is intended, third parties may rely upon the contents of this letter.

Yours very truly,

David G. Kroeger
Director, Division of Banks