

386B.7-020 Trustee's bond.

- (1) A trustee shall give bond to secure performance of the trustee's duties only if the court finds that a bond is needed to protect the interests of the beneficiaries or is required by the terms of the trust and the court has not dispensed with the requirement.
- (2) The court may specify the amount of a bond, its liabilities, and whether sureties are necessary. The court may modify or terminate a bond at any time.
- (3) A regulated financial institution qualified to do trust business in this Commonwealth need not give bond, even if required by the terms of the trust.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 25, sec. 51, effective July 15, 2014.