

58a-702. Trustee's bond. (a) A trustee shall give bond to secure performance of the trustee's duties unless otherwise waived or modified by the terms of the trust.

(b) 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.

(c) A regulated financial-service institution qualified to do trust business in this state need not give bond, even if required by the terms of the trust.

History: L. 2002, ch. 133, § 50; Jan. 1, 2003.