



APPLICATION FOR TRUST POWERS

Date: _____

Applicant Name: _____

Phone: _____

Email Address: _____

Mailing Address: _____

Proposed Company Name: _____

TYPE OF TRUST POWERS FOR WHICH YOU ARE APPLYING (*Check one*)

- Full** Trust Powers **Limited** Trust Powers (*Complete schedule below*)

Schedule of Limited Trust Powers (*Check all applicable boxes*)

- Executor and Administrator Guardian Agent
 Trustee Investment Advisor Agent
 Committee or Conservator Investment Management Agent
 Other (*Specify*)

Employee Benefit Trust Powers

- Trustee Agent Investment Management Agent
 Custodian Investment Advisor Agent
 Other (*Specify*)

Corporate Trust Powers

- Trustee Paying Agent Agent
 Transfer Agent Escrow Agent
 Other (*Specify*)

To schedule a Pre-Filing Meeting submit this page to the Division of Banks by the following:

- Email - banks@dfi.wa.gov
- Fax - (360) 704-6904
- US Mail - PO Box 41200, Olympia WA 98504-1200



ADDITIONAL APPLICATION INFORMATION – STATEMENT OF TRUST COMPANY PRINCIPLES

Before a *Certificate of Authority* to exercise trust powers in the State of Washington may be granted to an Applicant, a *Statement of Principles of Trust Company Management (Statement)* must be adopted by the organizers and/or Board of Directors, as set forth in **Appendix A**. The *Statement* is general in scope and permits flexibility in implementation. The general *Statement* requirements are set forth below:

- **Trust Officer.** A trust company must identify the individual designated to be the primary Trust Officer. Indicate their age, proposed title, and proposed annual salary, and the percentage of time to be devoted to fiduciary activities. Indicate the candidate's current position and responsibilities, employment history, and business and educational qualifications in the fiduciary, employee benefit and tax areas. Also indicate any professional licenses or similar certificates. Note: In lieu of this descriptive information, the proposed Trust Officer may complete the biographical information portion of the Interagency Biographical and Financial Report.
- **Servicing Arrangements.** If a trust company intends to use another organization to manage the administration of its trust accounts and/or to manage trust investments, please provide: (a) the name, address and phone number of each such organization; (b) the organization's relationship (if any) to the applicant and its directors and officers; (c) the type of service(s) to be provided; (d) the basis for selecting each such organization; (e) whether such service(s) will be governed by a written agreement; (f) the projected annual cost of such service(s); and (g) how the applicant intends to monitor the outside organization's performance and compliance with the scope and terms of fiduciary responsibilities and the written agreement.
- **Trust Committee.** A trust company must list proposed members of the Trust Committee and specify their trust-related experience and knowledge. For each person, provide: Name, position with the applicant, number of years associated with the applicant, principal occupation, and qualifications in fiduciary, investment, employee benefit, and tax areas.
- **Trust Counsel.** A trust company must identify the attorney or legal firm which will serve as trust counsel, and describe their qualifications in fiduciary matters. Provide: (a) name and location of firm [if individual attorney include name]; (b) experience in probating estates and administering other fiduciary business; (c) any present professional services performed for the applicant; and (d) any present fiduciary services performed for competing trust institutions.
- **Projection of Trust Activity.** A trust company must provide a projection of trust accounts, assets, and profitability for the first three calendar years after the trust company begins operations.
 - **Trust Accounts and Assets:** As of each year-end, show the number of accounts expected to be generated, broken down by general type(s) of trust activity (personal trust, employee benefit accounts, corporate trust, etc.), together with the dollar volume of trust assets expected to be under the trust department's administration for each general type of trust activity.



State of Washington
DEPARTMENT OF FINANCIAL INSTITUTIONS DIVISION OF BANKS

- **Trust Profitability:** For each of the three calendar years, show gross trust account fees, other income, and a breakdown of direct and allocated expenses (such as salaries and benefits, audits, data processing, advertising, operations, legal, overhead, etc.). If the bank intends to provide an internal credit for bank earnings generated by trust deposits, the credit for deposits should be included as a separate item for each year.

Confidentiality

This application is subject to confidentiality under RCW 30B.04.060 and RCW 30A.04.075. The financial statement of a proposed officer, director, manager, or managing participant is confidential and not subject to public disclosure under RCW 30B.08.040(4).