

2012 Kansas Statutes

9-1132. Personal liability of officers and directors, exceptions. Except for persons who are executive officers, an officer or director of a bank or national banking association shall have no personal liability to the bank, association or its stockholders for monetary damages for breach of duty as an officer or director, except that such liability shall not be eliminated for: (a) Any breach of the officer's or director's duty of loyalty to the bank, association or its stockholders; (b) acts or omissions which constitute willful or gross and wanton negligent breach of the officer's or director's duty of care; (c) acts in violation of K.S.A. 9-910, 9-911 or 9-912 and amendments thereto; or (d) any transaction from which the officer or director derived an improper personal benefit. For purposes of this section, "executive officer" means the chairperson of the board, the president, each vice president, the cashier, the secretary and the treasurer of a bank or national banking association, unless such officer is excluded by resolution of the board of directors or by the bylaws of the bank or national banking association from participation in the policymaking functions of the bank or national banking association, and the officer does not actually participate in the policymaking functions of the bank or national banking association.

History: L. 1993, ch. 288, § 1; May 20.