

2016 Kansas Statutes

9-1603. Assets held in fiduciary capacity segregated; records; security of funds. (a) As soon as any bank shall exercise any trust authority, it shall segregate all assets held in any fiduciary capacity and shall keep a separate set of books and records showing in proper detail all fiduciary transactions. Such books and records shall at all times be subject to inspection and supervision of the commissioner.

(b) Funds held by such bank in trust that are awaiting investment or distribution, less the amount which is insured by the federal deposit insurance corporation, shall have United States bonds or other securities approved by the commissioner pledged to such funds in an equal sum.

History: L. 1947, ch. 102, § 79; L. 1963, ch. 63, § 1; L. 2015, ch. 38, § 91; July 1.