



CHAPTER 53
ARTICLE 24 - TRUST COMPANIES AND INTERSTATE TRUST BUSINESS

N.C.G.S. § 53-423.

Trust institution as agent.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:47 UTC	7d438b96aaf39bedd9a8f14a - cb3668bcf3d2db395c08405b - ce2699392a91a37f

A trust institution may appoint another trust institution that is its affiliate as its agent for the performance of acts, obligations, and responsibilities with respect to any account. In that event, the trust institution shall remain fully responsible and liable with respect to all actions of the affiliated trust institution as if those actions were performed by the trust institution. Except as explicitly provided in documents or laws governing an account, appointment of an affiliate agent is not:

An impermissible delegation of responsibility or duty by the appointing trust institution.

A transfer or relinquishment of account powers by the appointing institution.

A resignation or disqualification from the account by the appointing trust institution. (2005-274, s. 2.)

END OF SECTION TEXT

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APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-423 (2026).

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