DISCLAIMER

The South Carolina Legislative Council is offering access to the unannotated South Carolina Code of Laws on the Internet as a service to the public. The unannotated South Carolina Code on the General Assembly's website is now current through the 2010 session. The unannotated South Carolina Code, consisting only of Code text and numbering, may be copied from this website at the reader's expense and effort without need for permission.

The Legislative Council is unable to assist users of this service with legal questions. Also, legislative staff cannot respond to requests for legal advice or the application of the law to specific facts. Therefore, to understand and protect your legal rights, you should consult your own private lawyer regarding all legal questions.

While every effort was made to ensure the accuracy and completeness of the unannotated South Carolina Code available on the South Carolina General Assembly's website, the unannotated South Carolina Code is not official, and the state agencies preparing this website and the General Assembly are not responsible for any errors or omissions which may occur in these files. Only the current published volumes of the South Carolina Code of Laws Annotated and any pertinent acts and joint resolutions contain the official version.

Please note that the Legislative Council is not able to respond to individual inquiries regarding research or the features, format, or use of this website. However, you may notify Legislative Printing, Information and Technology Systems at LPITS@scstatehouse.gov regarding any apparent errors or omissions in content of Code sections on this website, in which case LPITS will relay the information to appropriate staff members of the South Carolina Legislative Council for investigation.

CHAPTER 29.

 TRUST COMPANIES

**SECTION 21‑29‑90.** Affiliated trust company defined.

(A) For the purposes of this section, an “affiliated trust company” is a trust company that is owned by the bank which has designated it as an agent or is owned, directly or indirectly, by the same bank holding company that owns, directly or indirectly, the bank which has designated it as an agent.

(B) Any bank is authorized to designate an affiliated trust company as its agent for the performance of all acts, obligations, and responsibilities of the bank with respect to any fiduciary or other services generally rendered by bank trust departments. In that event, the bank remains fully responsible and liable with respect to all actions of the affiliated trust company as if performed by the bank itself. No such agency relationship:

(1) may be considered an impermissible delegation of responsibility or duty by the bank; or

(2) constitutes a resignation or disqualification of the bank as fiduciary or a relinquishment of trust powers by the bank.