



**MARYLAND OFFICE OF FINANCIAL
REGULATION**

APPLICATION OR FORM



**REGISTRATION TO EXERCISE TRUST OR FIDUCIARY
POWERS IN MARYLAND**

A bank, trust company, or savings bank that does not meet the definition in Md. Code Ann., Estates & Trusts § 1-101(v) is subject to Md. Code Ann., Estates & Trusts §14.5-710(b), and must file (register) with the Commissioner, prior to exercising trust or fiduciary powers in the State of Maryland. The registration must include the corporate name of the bank, trust company, or savings bank; an address and a telephone number of a contact person for the bank, trust company, or savings bank; a resident agent (the resident agent must reside in Maryland); and additional information considered necessary by the Commissioner for protection of the public. In general, registration is not required for federal or out-of-state depository institutions with a branch or an office in the State of Maryland. Note a foreign bank office permit may be required (Md. Code Ann., Fin. Inst. §12-207).

Generally, a trust company is a Maryland bank or trust company or a federal or out-of-state trust institution with a branch or office in the State of Maryland that accepts deposits. Under Maryland law (Md. Code Ann., Estates & Trusts §14.5-710(a)), this registration does not apply to an individual; or a trust company as defined in Md. Code Ann., Estates & Trusts §1-101; a 501(c)(3) corporation; or a national bank or federal savings bank that has the power to exercise trust or fiduciary powers under federal law.

Reciprocity: An out-of-state bank or trust company may exercise trust or fiduciary powers in the State of Maryland only if the laws of the state where it is chartered will permit a Maryland state-chartered bank or trust company to exercise trust or fiduciary powers in that state under the same circumstances. An applicant out-of-state bank or trust company is required to obtain written confirmation of reciprocity from the appropriate state chartering authority.

Registration:

A bank or trust company that does not meet the definition provided in [ET §1-101\(v\)](#) is subject to [ET §14.5-710](#) and must register with the Commissioner of Financial Regulation.

A completed registration form must be submitted to the Commissioner prior to exercising trust or fiduciary powers in Maryland:

Office of Financial Regulation, Corporate Activities, 1100 North Eutaw Street; Suite 611,
Baltimore, Maryland 21201 or DLFRFinReg-LABOR@maryland.gov.

The Registration form must include the following:

1. Registrants must submit a completed Registration to Exercise Trust or Fiduciary Powers to the Commissioner, prior to exercising trust or fiduciary powers in Maryland.
2. The registrant must provide a letter confirming reciprocity from the chartering state regulator.
3. The registrant must be qualified to do business in Maryland and must provide a certificate of good standing from its chartering/home state and the State Department of Assessments and Taxation (Maryland) <https://dat.maryland.gov> and the name and address of the registrant's resident agent.

In the event that any of the registration information, including the attachments, is to be changed in the future, the applicant must provide written notice of the revised information to the Commissioner's Office no later than fifteen (15) days prior to the date of the pending change. If notice is not properly provided, the registration may be voided.

Pursuant to the requirements of Md. Code Ann., Estates and Trust § 14.5-710, this application is hereby made by the following financial institution to exercise trust or fiduciary powers in the State of Maryland:

Name of Bank/Trust Company: _____

Address of Principal Office: _____

Name of Contact Person: _____

Title: _____

Direct Phone Number: _____

Email Address: _____

Description of Trust Services: _____

Name of Resident Agent: _____

Address of Resident Agent: _____

Phone No. of Resident Agent: _____

(Resident Agent must be located in Maryland)

By my signature below, I certify that the Applicant bank or trust company will not establish an office in Maryland for the purpose of exercising trust or fiduciary powers, unless acknowledgement for such office has been issued by the Office of Financial Regulation.

Print Name (must be corporate officer)

Date

Signature

Title

Notice: This information will be kept on file and is available to the public. If change is to be made to any of the above information, written notice must be provided to the Commissioner of Financial Regulation at least fifteen (15) days prior to the effective date of the pending change. Failure to provide proper notice may void this registration.

For questions about this application, please contact Stephen J. Clampett, Assistant Commissioner, by phone at (410) 230-6104 or by email at stephen.clampett1@maryland.gov.

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.

