

# **SOUTH DAKOTA TRUST TASK FORCE**

## **AGENDA (Proposed)**

**July 27, 2011  
Kneip Building – Large Conference Room  
11:00 a.m. CDT**

### **I. Introduction of Members**

### **II. General Discussion on History and Background of Task Force**

### **III. Current Status of Trust Business in South Dakota**

### **IV. Scope and Objectives of Task Force**

### **V. Regulatory Issues:**

- (a) Resolution risk – a dedicated fund versus increased capital and pledge on a risk focused basis (likely need to decouple capital and pledge to reduce the burden on companies)
- (b) Reformulate our fee structure – maximum fee for public trust companies likely needs to be increased, additional fee assessment for non-traditional or high risk business structures, as well as consideration of institutions that have limited to no presence in SD, and presence in multiple other states and the risks/costs associated (complaints, info requests from other regulators, etc)
- (c) Situs requirement – while a basic structure was put in place it is clear in retrospect that not much was really accomplished and more can be done to improve situs
- (d) Attorney-client privilege – federal statute appears to preserve the privilege on information provided during examinations of both depository and non-depository institutions. If uncertain, we can draft a statute to make more clear in SD

### **VI. Proposed Statutory Amendments for 2012 Session**

### **VII. Next Meeting**

### **VIII. Adjourn**