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**DIVISION OF BANKING**

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**MEMORANDUM**

NUMBER: 10-005

DATE: October 13, 2015

TO: SOUTH DAKOTA TRUST COMPANIES

FROM: BRET AFDAHL, Director

RE: INTERSTATE TRUST GUIDANCE ADDENDUM

This Memorandum is being sent to clarify that Memorandum Number 10-004, issued by the South Dakota Division of Banking on April 15, 2015, and entitled Interstate Trust Guidance, is applicable only to public trust companies chartered in South Dakota.

While the Interstate Trust Guidance does not apply to private trust companies chartered in South Dakota, it may be a helpful resource for the governing board of a private trust company that is in the process of determining whether or not to establish a trust service office in another state, territory, or district.