
DIVISION OF BANKING

1601 N. Harrison Avenue, Suite 1, Pierre, SD 57501
605-773-3421

MEMORANDUM

NUMBER: 20-013

DATE: June 12, 2014

TO: SOUTH DAKOTA PUBLIC TRUST COMPANIES

FROM: BRET AFDAHL, Director

RE: SDCL 51A-6A-11.1

The purpose of this Memorandum is a reminder that South Dakota Public Trust Companies chartered in prior to July 1, 2012, are required to be in full compliance with the mandates provided in SDCL 51A-6A-11.1 and ARSD 20:07:22:04 by July 1, 2015. Given the extended amount of time provided to meet the requirements of SDCL 51A-6A-11.1 and ARSD 20:07:22:04, there should not be any delays in implementing compliance process or programs by the July 1, 2015 deadline. If you would like additional information regarding SDCL 51A-6A-11.1 and ARSD 20:07:22:04, or if you have any questions, please do not hesitate to contact the South Dakota Division of Banking at 605-773-3421.