

633A.4207 Directory powers.

1. While a trust is revocable, the trustee may follow a written direction of the settlor that is contrary to the terms of the trust.
2. If the terms of the trust confer upon a person other than the settlor of a revocable trust power to direct certain actions of the trustee, the trustee shall act in accordance with an exercise of the power unless the trustee knows the attempted exercise violates the terms of the trust or the trustee knows that the person holding the power is not competent.
3. A person other than a beneficiary who holds a power to direct is presumptively a fiduciary who is required to act in good faith with regard to the purposes of the trust and the interests of the beneficiaries. The holder of a power to direct is liable for any loss that results from a breach of a fiduciary duty.

99 Acts, ch 125, §53, 109

C2001, §633.4207

2003 Acts, ch 95, §14; 2005 Acts, ch 38, §54

CS2005, §633A.4207

2006 Acts, ch 1104, §11