

633A.4604 Certification of trust.

1. A trustee may present a certification of trust to any person in lieu of providing a copy of the trust instrument to establish the trust's existence or terms or the trustee's authority.

2. The certification must contain a statement that the trust has not been revoked, modified, or amended in any manner which would cause the representations contained in the certification of trust to be incorrect and must contain a statement that it is being signed by all of the currently acting trustees of the trust and is sworn and subscribed to under penalty of perjury before a notary public as provided in chapter 9B.

3. A certification of trust need not contain the dispositive provisions of the trust which set forth the distribution of the trust estate.

4. A person may require that the trustee offering the certification of trust provide proof of the trustee's identity and copies of those excerpts from the original trust instrument and amendments to the original trust instrument which designate the trustee and confer upon the trustee the power to act in the pending transaction.

5. A person who acts in reliance upon a certification of trust after taking reasonable steps to verify the identity of the trustee and without knowledge that the representations contained in the certification are incorrect is not liable to any person for so acting and may assume without inquiry the existence of the facts contained in the certification. The period of time to verify the identity of the trustee shall not exceed ten business days from the date the person received the certification of trust. Knowledge shall not be inferred solely from the fact that a copy of all or part of the trust instrument is held by the person relying upon the trust certification. A transaction, and a lien created by a transaction, entered into by the trustee and a person acting in reliance upon a certification of trust is enforceable against the trust assets.

6. A person making a demand for the trust instrument in addition to a certification of trust or excerpts shall be liable for damages, including attorney fees, incurred as a result of the refusal to accept the certification of trust or excerpts in lieu of the trust instrument if the court determines that the person acted unreasonably in requesting the trust instrument.

7. *a.* If a trustee has provided a certification of trust and a person refuses to pay, deliver, or transfer any property owed to or owned by the trust within a reasonable time thereafter, the trustee may bring an action under this subsection and the court may award any or all of the following to the trustee:

(1) Any damages sustained by the trust.

(2) The costs of the action.

(3) A penalty in an amount of not less than five hundred dollars and not more than ten thousand dollars.

(4) Reasonable attorney fees, based on the value of the time reasonably expended by the attorney and not on the amount of the recovery on behalf of the trustee.

b. An action shall not be brought under this subsection more than one year after the date of the occurrence of the alleged violation.

8. This section does not limit the rights of beneficiaries to obtain copies of the trust instrument or rights of others to obtain copies in a proceeding concerning the trust.

99 Acts, ch 125, §82, 109

C2001, §633.4604

2005 Acts, ch 38, §54

CS2005, §633A.4604

2010 Acts, ch 1137, §9; 2012 Acts, ch 1050, §59, 60

Referred to in §524.810A