

TITLE 50 – TRUSTS

CHAPTER 3 - TRUSTEE LICENSING



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

TRUSTEE LICENSING ACT 1994

Arrangement of Sections

Section	Page
§301. Short Title.	3
§302. License requirement.	3
§303. Application for a trustee license.	3
§304. Grant or refusal of license.	4
§305. Trustee license.	4
§306. License fee.	5
§307. Suspension, revocation or variation of license.	5
§308. Immunity.	6
§309. Insurance.	6
§310. Transacting trust business without a license.	7
§311. Penalty.	7

TITLE 50 – TRUSTS
CHAPTER 3 - TRUSTEE LICENSING



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

TRUSTEE LICENSING ACT 1994

AN ACT to provide for the licensing of trustees in the Republic of the Marshall Islands.

Commencement:

October 10, 1994

Source:

P.L.1994-111

P.L. 2020-21

§301. Short Title.

This Chapter may be cited as the “Trustee Licensing Act 1994”. [P.L. 1994-111, §1.]

§302. License requirement.

Every Marshall Islands trustee administering a Marshall Islands trust or a foreign trust, and every person performing an equivalent function for another form of legal arrangement, and residing or conducting business in the Republic must be licensed under this Chapter or qualify under the provisions of the Trust Companies Act of 1994, 05 MIRC Ch.2. [P.L. 1994-111, §2.][amended by P.L.2020-21.]

§303. Application for a trustee license.

An application for the grant of a trustee license shall be made in writing to the Commissioner of Trust Companies and shall in addition to the information that may be required under the regulations, contain the following particulars:

- (a) the name and the address of the trustee and his/her principal office of business within the Republic;