WEST VIRGINIA CODE: §31A-4-14A

§31A-4-14a. Transfer of fiduciary accounts or relationships between affiliated subsidiary banks of a bank holding company or affiliated nonbanking entities or entities jointly owned by federally insured depository institutions.

(a) Notwithstanding any other provision of this code and unless the will, deed or other instrument creating a trust or fiduciary account or relationship specifically provides otherwise, any affiliated banking institution, nonbanking subsidiary of a bank, nonbanking subsidiary of a bank holding company, or entity jointly owned by federally insured depository institutions which is empowered with and authorized to exercise trust powers within this state, or otherwise performs fiduciary services for a fee, may, without any order or other action on the part of any court or otherwise, transfer to any other affiliate banking institution or nonbanking subsidiary of a bank or affiliate or entity jointly owned by federally insured depository institutions exercising or authorized to exercise trust powers within this state pursuant to the provisions of section fourteen of this article any or all rights, franchises and interests in its fiduciary accounts or relationships, including, but not limited to, any or all appointments, designations and nominations and any other rights, franchises and interests, as trustee, executor, administrator, guardian, committee, escrow agent, transfer and paying agent of stocks and bonds and every other fiduciary capacity; and the transferee or receiving affiliate or jointly owned entity shall hold and enjoy all rights of property, franchises and interests in the same manner and to the same extent as such rights, franchises and interests were held or enjoyed by the transferor affiliate. As to transfers to an affiliate or jointly owned entity pursuant to this section, the receiving affiliate or jointly owned entity shall take, receive, accept, hold, administer and discharge any grants, gifts, bequests, devises, conveyances, trusts, powers and appointments made by deed, deed of trust, will, agreement, order of court or otherwise to, in favor of, or in the name of, the transferor affiliate or jointly owned entity, whether made, executed or entered before or after such transfer and whether to vest or become effective before or after such transfer, as fully and to the same effect as if the receiving affiliate or jointly owned entity had been named in such deed, deed of trust, will, agreement, order or other instrument instead of such transferor affiliate or jointly owned entity. All acts taken or performed in its own name or in the name of or on behalf of the transferor affiliate or jointly owned entity by any receiving affiliate or jointly owned entity as trustee, agent, executor, administrator, guardian, depository, registrar, transfer agent or other fiduciary with respect to fiduciary accounts or relationships transferred pursuant to this section are as good, valid and effective as if made by the transferor entity.

(b) For purposes of this section, the term "affiliate" means: (1) Any two or more subsidiaries (as the term "subsidiary" is defined in section one, article eight-a of this chapter) which are "banks" or "banking institutions" (as those terms are defined in section two, article one of this chapter) or nonbanking institutions providing trust services pursuant to subsection (d), section fourteen of this article and which have a common bank holding company; (2) any

"bank" or "banking institution" (as those terms are defined in section two, article one of this chapter) and its nonbanking subsidiary providing trust services pursuant to the provisions of subsection (d), section fourteen of this article; or (3) any entity created to offer trust services that is jointly owned by federally insured depository institutions authorized to do banking business in this state. For purposes of this section, the term "bank holding company" shall have the meaning set forth in section one, article eight-a of this chapter.

(c) At least thirty days before any transfer authorized by this section, the transferor shall send a statement of intent to transfer together with the name and address of the transferee or receiving entity by regular United States mail to the most recent known address of all persons who appear in the records of the transferor as having a vested present interest in the trust, fiduciary account or relationship to be transferred.

(d) This section shall be applicable to both domestic and foreign bank holding company affiliates.

WV Legislature