

## **WEST VIRGINIA CODE: §31A-6-3**

### **§31A-6-3. Civil liabilities and criminal penalties.**

Any trust institution which places property in nominee registration under this article is absolutely liable in civil actions or suits for any or all loss or damage to its fiduciary account or the beneficiaries thereof occasioned by the acts of any of its nominees, or any of its agents, employees, or other persons acting for it with respect to such property, including reasonable attorney fees.

Any trust institution or its officers, employees, nominees or agents placing property in nominee registration in violation of any of the provisions of this article is guilty of a misdemeanor and, in addition to civil liability for restitution, shall be punished by a fine of not less than \$50 nor more than \$1,000.