WEST VIRGINIA CODE: §44A-3-12

§44A-3-12. Self-dealing and conflicts of interest.

(a) Unless court approval is first obtained, or unless such relationship existed prior to the appointment and was disclosed in the petition for appointment, a conservator may not:

(1) Have any interest, financial or otherwise, directly or indirectly, in any business transaction or activity with the conservatorship;

(2) Acquire an ownership, possessors, security, or other pecuniary interest adverse to the protected person, or to the estate, or an interest in an asset in which the protected person also owns an interest;

(3) Directly or indirectly purchase, lease, or sell any property from or to the protected person or from or to the estate;

(4) Borrow or loan funds to the protected person or to the estate, except for reasonable advances without interest for the protection of the estate;

(5) Compromise or otherwise modify a debt owed by the conservator to the protected person or to the estate;

(6) Employ individuals or entities who were associated with or employed by the conservator prior to the appointment; or

(7) Directly or indirectly purchase, lease or sell property or services from or to any entity in which the conservator or a relative of the conservator is an officer, director, shareholder or proprietor, or owns a significant financial interest.

(b) Any activity prohibited by this section is voidable by the court upon the petition of any interested person or upon a motion of the court. This section does not limit any other remedies which may be available for a breach by the conservator or others of their fiduciary duty to the protected person or to the estate.

WV Legislature