WEST VIRGINIA CODE: §44D-8-813

§44D-8-813. Duty to inform and report.

(a) A trustee shall keep the current beneficiaries of the trust reasonably informed about the administration of the trust and of the material facts necessary for them to protect their interests. Unless unreasonable under the circumstances, a trustee shall within a reasonable time respond to a beneficiary's request for information related to the administration of the trust.

(b) A trustee:

(1) Upon request of a beneficiary, shall within a reasonable time furnish to the beneficiary a copy of the trust instrument;

(2) Within a reasonable time after accepting a trusteeship, shall notify the current beneficiaries of the acceptance and of the trustee's name, address and telephone number;

(3) Within a reasonable time after the date the trustee acquires knowledge of the creation of an irrevocable trust, or the date the trustee acquires knowledge that a formerly revocable trust has become irrevocable, whether by the death of the grantor or otherwise, shall notify the current beneficiaries of the trust's existence, of the identity of the grantor or grantors, of the right to request a copy of the trust instrument, and of the right to a trustee's report as provided in subsection (c) of this section; and

(4) Shall notify the current beneficiaries within a reasonable time in advance of any change in the method or rate of the trustee's compensation.

(c) A trustee shall send to the current beneficiaries of trust income or principal, and to other qualified or nonqualified beneficiaries who request it, at least annually and at the termination of the trust, a report of the trust property, liabilities, receipts, and disbursements, including the source and amount of the trustee's compensation, a listing of the trust assets and, if feasible, their respective market values. Upon a vacancy in a trusteeship, unless a cotrustee remains in office, a report shall be sent to the current beneficiaries, and to other nonqualified or qualified beneficiaries who request it or who have previously requested it, by the former trustee. A personal representative, conservator or guardian may send the qualified beneficiaries a report on behalf of a deceased or incapacitated individual who was a trustee, and the personal representative, conservator or guardian shall deliver to the successor trustee or trustees any books, records, documentation, instruments of title, or assets of or concerning the trust which are in the possession or under the control of the personal representative, conservator or guardian.

(d) A beneficiary may waive the right to a trustee's report or other information otherwise required to be furnished under this section. A beneficiary, with respect to future reports and

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other information, may withdraw a waiver previously given.

(e) The trustee may provide reports or other information to beneficiaries to whom reports and other information are not otherwise required to be furnished under this section.

(f) Subdivisions (2) and (3), subsection (b) of this section do not apply to a trustee who accepts a trusteeship before the effective date of this chapter, to an irrevocable trust created before the effective date of this chapter, or to a revocable trust that becomes irrevocable before the effective date of this chapter.

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