## WEST VIRGINIA CODE: §44d-1-111

## §44D-1-111. Nonjudicial settlement agreements.

- (a) For purposes of this section "interested persons" means persons whose consent would be required in order to achieve a binding settlement were the settlement to be approved by the court.
- (b) Except as otherwise provided in subsection (c) of this section, interested persons may enter into a binding nonjudicial settlement agreement with respect to any matter involving a trust, including, but not limited to:
- (1) The interpretation or construction of the terms of the trust;
- (2) The approval of a trustee's report or accounting or waiver of the preparation of a trustee's report or accounting;
- (3) Direction to a trustee to refrain from performing a particular act or the grant to a trustee of any necessary or desirable power;
- (4) The resignation or appointment of a trustee and the determination of a trustee's compensation;
- (5) Transfer of a trust's principal place of administration;
- (6) Liability or release from liability of a trustee for an action relating to the trust;
- (7) Questions relating to the property or an interest in property held as part of a trust;
- (8) An investment decision, policy, plan or program of the trustee;
- (9) The grant to a trustee of any necessary or desirable power;
- (10) The exercise or nonexercise of any power by a trustee;
- (11) An action or proposed action by or against a trust or trustee;
- (12) The modification or termination of a trust; and
- (13) Any other matter concerning the administration of a trust.
- (c) A nonjudicial settlement agreement is valid only to the extent it does not violate a material purpose of the trust and includes terms and conditions that could be properly approved by the court under this chapter or other applicable law.
- (d) Any interested person may request the court to approve a nonjudicial settlement

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agreement, to determine whether the representation as provided in article three of this chapter was adequate, and to determine whether the agreement contains terms and conditions the court could have properly approved.

