Trust Service Office

Notification for a state-chartered bank and trust or state-chartered trust company to establish or host, a trust service office, pursuant to Minn. Stat. sec. 48A.15, is given by submitting a completed Trust Service Office Notification form.

The following supporting documents should be submitted along with the completed Trust Service Office Notification form:

- Certified copy of the proceedings of the meetings of the respective boards of directors authorizing establishment and hosting of the trust service office.
- If either the providing financial institution (Provider) or host financial institution (Host) is not a Minnesota state-chartered institution, a copy of the institution’s authority to exercise trust powers.
- If the Host has exercised trust powers, a certified copy of an agreement respecting any contractual disposition of those fiduciary powers duly executed by both the Provider and Host.
- If applicable, provide a copy of the notice of substitution required per Minn. Stat. sec 48A.15, subd. 6.
- Pursuant to Minn. Stat. sec. 176.182, a copy of the declaration page of the Provider’s and Host’s workers’ compensation policy or other evidence of current coverage in force.
- Filing fee of $100.

All materials should be submitted to bank.applications.comm@state.mn.us with applicable filing fee submitted to:

Department of Commerce  
Division of Financial Institutions  
Attn: Bank Applications  
85 7th Place East  
Suite 280  
St. Paul, Minnesota 55101

When all notification documents and the filing fee are received and reviewed, this office will send the proper form for public notice of filing of the notification.
This entire application file, including any related correspondence, are public under Minnesota law, with the following exceptions: 1) financial and biographical data on individuals; 2) trade secret data, as defined in Minn. Stat. § 13.37, subd. 1(b), if the applicant requests in writing a nonpublic classification; and 3) other data defined as not public pursuant to the Minnesota Government Data Practices Act. Any information deemed nonpublic by the applicant should be so labeled and submitted under separate cover. The decision as to whether such data is nonpublic will be made by the Department of Commerce.