

ACT 41

H.B. NO. 2902-82

A Bill for an Act Relating to Safety Deposit Boxes.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Chapter 402, Hawaii Revised Statutes, is amended by adding a new section to read as follows:

"§402-9 Access to safety deposit boxes by certain fiduciaries. Where a safety deposit box is let by a fiduciary company to one or more persons acting as personal representatives, trustees or guardians, the fiduciary company may, except as otherwise expressly provided by the terms of the lease or by the will or other instrument or order or decree under which such person or persons may be acting, allow access thereto and removal of the contents of the safety deposit box upon obtaining proper receipt from:

- (1) Any one or more of the persons acting as personal representatives or guardians;
- (2) Any one or more of the persons acting as trustees when authorized in a writing signed by all other persons so acting; or
- (3) Any agent, authorized to have such right of access or removal in a writing signed by the person, or if more than one, by all the persons acting as personal representatives, trustees or guardians and duly notarized.

No fiduciary company shall be liable for damages for allowing or refusing access to or removal of the contents of the safety deposit box under the provisions of this section.

Where one or more trustees lease a safety deposit box from a fiduciary company in the name of a trust and access to the box is sought by fewer than all of the trustees, or by an agent of the trustee or trustees, the fiduciary company is not bound to inquire whether a breach of trust is being committed by authorizing such agent or fewer than all of the trustees to have access. In such a situation, in the absence of bad faith, the fiduciary company is not liable for any consequent loss to the trust.

For the purposes of this section, "fiduciary company" shall include national banks."

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved April 26, 1982.)