



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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INDUSTRY NOTICE 2022-2

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Director, Manager, Managing Participant Affidavit – Oath of Office

The Texas Department of Banking has revised the Director, Manager, Managing Participant Affidavit – Oath of Office [form](#) to assist trust company directors, managers, and managing participants with the requirements in Texas Finance Code §[183.103\(e\)](#).

Section 183.103 (e) of the Texas Finance Code requires that before each term to which a person is elected to serve as a director or manager of a state trust company, or annually for a person who is a managing participant, the person shall submit an affidavit for filing in the minutes of the state trust company stating that the person, to the extent applicable:

- (1) accepts the position and is not disqualified from serving in the position;
- (2) will not violate or knowingly permit an officer, director, manager, managing participant, or employee of the state trust company to violate any law applicable to the conduct of business of the trust company; and
- (3) will diligently perform the duties of the position.

The Department's form is found under the Application & Forms section of the Department's [website](#).