

(b) Trust accounts shall be administered as this subtitle provides.

(c) (1) Except as otherwise provided in this subtitle, a trustee appointed under this subtitle is subject to the law that is generally applicable to trustees.

(2) If a trustee appointed under this subtitle is not located in the State, the agreement between the seller and the trustee expressly shall incorporate this subtitle.

(d) A trustee:

(1) may rely on all certifications made under or required by this subtitle; and

(2) is not liable to any person for that reliance.

(e) (1) A trustee may invest money of a trust account in any security that is a lawful investment for a fiduciary, including a time deposit or certificate of deposit issued by the trustee.

(2) Except as otherwise provided in this subtitle, to ensure that money in the trust account is adequate, the trust income shall:

(i) remain in the trust account;

(ii) be reinvested and compounded; and

(iii) be disbursed only for payment of appropriate trustee's fees, commissions, and other costs of the trust account.

(f) (1) A seller, on written notice to the trustee and in accordance with the agreement between them, may transfer the seller's account to another trustee.

(2) A trustee, on written notice to the seller and in accordance with the agreement between them, may transfer the seller's account to another trustee.

[(g) (1) Except as otherwise provided in this subsection, each trustee shall submit to the Director an annual statement of account of the money in each trust account.

(2) A savings and loan association shall submit the annual statement of account to the Director.]

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(a) (1) Each seller shall keep detailed records of all preneed burial contracts and specific funds:

(2) The records of each seller and of each trustee appointed by the seller are subject to examination by:

(i) THE DIRECTOR;

(ii) the Attorney General or an authorized representative of the Attorney General; and