



**IDAHO**  
DEPARTMENT OF FINANCE

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

November 22, 2024

### **PETITION SEEKING APPROVAL OF TRANSFER OF TRUSTEESHIP FILED BY TRESKO OF IDAHO**

Boise, Idaho...

The Idaho Department of Finance (Department), with the cooperation of Trust and Estate Services Company of Idaho d/b/a TrESCO of Idaho (TrESCO), issued a Consent Order requiring TrESCO to comply with the statutory requirements of the Idaho Trust Institutions Act and no longer engage in unauthorized trust activity in Idaho. TrESCO agreed to either obtain a trust charter from the Department or remove itself as trustee or agent for all accounts that constitute unauthorized trust activity.

Despite its best efforts, TrESCO has indicated to the Department that it is unable to comply with the necessary statutory requirements to obtain a trust charter from the Department. On November 15, 2024, TrESCO filed a petition in Idaho District Court seeking an order approving the removal of TrESCO as trustee for all affected trust accounts and authorizing Idaho Trust Bank to act as trustee for all affected trust accounts. TrESCO has agreed to provide notice of these proceedings to any interested person who, by will or relevant trust instrument, is authorized to prohibit, challenge, amend, or revoke a transfer of a fiduciary capacity for any of the affected trust accounts.

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