



February 2, 2017

Senator Shelly Hughes  
State Senate  
State Capitol Room 125  
Juneau AK, 99801

Dear Senator Hughes,

On behalf of Peak Trust Company (formerly, Alaska Trust Company), we would like to emphasize the importance of SB 16.

This bill provides a meaningful update to Alaska. Since the passage of the Alaska Trust Act in 1997, Alaska has become a premier jurisdiction for trust and estate planning/administration. Our distinctive statutes have made Alaska a top destination for trust and estate business and have provided Alaska with increased revenue, job creation and great benefits for our residents. In order to maintain our "top-tier" status in regard to estate planning, it requires a constant review, appraisal and change to Alaska Statutes.

While Alaska's laws are comprehensive and clear regarding the estate administration of tangible assets (homes, cars and other physical items), we have no statutes regarding the administration or access to digital assets (documents, photographs, email and social media accounts). Without statutory rights, a fiduciary has no authority to access these assets when a client is incapacitated or deceased. Many times, and increasingly so, these digital assets have substantial value and need to be properly managed.

Opponents to SB 16 may raise privacy concerns; however, SB 16 addresses these concerns by adding the ability for an individual to restrict access to certain digital assets. As stated best by the Uniform Law Commission, the bill "provides legal authority for fiduciaries to manage digital assets in accordance with the user's estate plan, while protecting a user's private communications from unwarranted disclosure." (<http://www.uniformlaws.org/shared/docs/Fiduciary%20Access%20to%20Digital%20Assets/Revised%202015/Revised%20UFADAA%20-%20Why%20Your%20State%20Should%20Adopt%20-%20Sep%202015.pdf>)

In summary, without SB 16, fiduciaries in Alaska will not be able to serve the best interests of their clients in regard to digital assets. The trust and estate laws of Alaska have brought us all great benefits and have cost the State nothing. We are looking to continue this fortune for years to come and thank you for your support in helping us to achieve this goal.

With this, we would like to voice our strong support for the ratification of Senate Bill 16.

Sincerely,

*Matthew Blattmachr*

Matthew D. Blattmachr

Vice President and Trust Officer

