

2020 Kansas Statutes

9-1132. Personal liability of officers and directors, exceptions. Except for persons who are executive officers, an officer or director of a bank or national banking association shall have no personal liability to the bank, association or the bank's or association's stockholders for monetary damages for breach of duty as an officer or director, except that such liability shall not be eliminated for:

- (a) Any breach of the officer's or director's duty of loyalty to the bank, association or the bank's or association's stockholders;
- (b) acts or omissions which constitute willful or gross and wanton negligent breach of the officer's or director's duty of care;
- (c) acts in violation of K.S.A. 9-910, 9-911 or 9-912, and amendments thereto; or
- (d) any transaction from which the officer or director derived an improper personal benefit.

History: L. 1993, ch. 288, § 1; L. 2015, ch. 38, § 63; July 1.