This chapter looks at the duty of the trustee to show loyalty to their beneficiaries. The duty of loyalty is owed by most trustees, but a similar duty is also imposed upon others who hold certain positions of trust and confidence, such as agents and company directors. The duty requires the fiduciary to put the interests of the principal above their own, not to put themselves in a position of a potential conflict, nor to receive any secret payment, profit, or commission. There is a degree of circularity in identifying when fiduciary duties are owed. A fiduciary is a person who owes fiduciary duties to another, but whether they can be characterized as a fiduciary depends upon whether they owe fiduciary duties. The essence of fiduciary duties is that they are duties of loyalty.
30. Fiduciary duties

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