Trust Management

Our Services

Sinitus is located in Switzerland and maintains trust companies in various countries to complement its global capacity in servicing the needs of its international clientèle. Our extensive experience in trust management and the provision of multi-jurisdictional trust services allows us to offer a wide range of fiduciary solutions to private clients worldwide. Our services include:

- The establishment and administration of trusts and other suitable structures, including foundations and private investment companies.
- Inheritance and succession planning vehicles, designed to protect family wealth for future generations, including all aspects of administrative services.

Sinitus is independent from any banks and has therefore access to a significant international network of expertise and resources.

Our Solutions

In international estate and wealth preservation planning, the most commonly utilized structures generally include:

- Trusts
- Liechtenstein and Panama Foundations
- Private Investment Companies

Combining a private investment company with a trust or foundation, where the trust/foundation holds the shares of the underlying company gives the client certain advantages and provides a structure, which achieves optimal protection of the client's assets during and after his lifetime.

Our Approach

Professional and Experienced Staff
Personal relationships are the essence of our business. Our experienced and well trained multi-lingual staff is at the client's disposal to discuss how to organize and structure their estate planning and wealth protection affairs and guides them through the various planning options.

Resources
The administration and management resources of Sinitus will free the client from the day-to-day responsibilities associated with their assets.

International Co-ordination
Whenever necessary, we will liaise with our extensive global network of professional advisors or alternatively work with the client's preferred consultant in order to co-ordinate, implement and manage the client's estate and wealth protection plans.

A Full Range of Services
In addition to its trust and fiduciary experience, Sinitus has full access to the comprehensive range of products and services of various banks including international portfolio management, mutual funds, secured lending, guarantees and foreign exchange. Furthermore, Sinitus offers all services interrelated to the setup and administration of a private art collection.

Assessment of Clients' Needs
Sinitus fully assesses the client's circumstances in order to propose an appropriate estate and wealth planning solution. Ultimately, the solution depends upon the type and location of the client's assets, residence, domicile, nationality, and family commitments. The prevailing laws and taxes of those countries in which assets are held or located will generally influence the selection of a suitable wealth planning structure.

TRUSTS

Services

Sinitus offers individual tailor-made trust solutions to meet the client's particular needs, incorporates private investment companies to hold the assets of a trust and also takes over the administration of existing trusts. When properly used, offshore trusts and private investment companies can provide solutions to a number of problems private clients might be faced with, particularly those in several jurisdictions.

Structure

The trust relationship has its origin in the Anglo-Saxon common law and serves to protect both the clients' assets and his succession planning.

The client, called the settlor, transfers assets to an independent party, known as the trustee, who then becomes the legal owner of the property. The law and the terms of the trust deed oblige the trustee to manage and preserve the assets for the benefit of designated beneficiaries.

The choice of a professional or institutional trustee is of utmost importance. A trustee with a high level of expertise, discretion, solvency and repute, in whom the client can have absolute confidence, is thus a crucial choice in any estate planning exercises.

Type of Assets

Many different types of assets may be transferred into a trust, such as bankable assets (e.g. an investment portfolio), insurance policies, real estate, yachts, and works of art or other articles of value.

Advantages

The advantages of a trust are available to clients from all parts of the world and are not reserved just to those from common law jurisdictions. Yet, it is indispensable to clarify the individual needs, potentially even with the help of a further expert. The main advantages associated with trusts include:

Flexibility
A trust may be established for a variety of purposes, including charitable and non-charitable purposes.

Tax Planning
Trusts are internationally recognized and are often incorporated into a comprehensive tax strategy. With the right strategy, income taxes as well as inheritance taxes can be reduced.

Discretion and Continuity
A trust provides protection and confidentiality, with the trustee holding legal title to the trust assets. As a trust is not a legal entity, the trust assets are held in the name of the trustee rather than in the name of the trust itself. The administration of the assets through a professional or institutional trustee ensures continuity.

Asset Protection
Using a well structured trust, the client has the possibility to safeguard his assets from certain risks, such as political instability in his country, and potential claims or legal actions that may materializes against him or his family in the future.

Preservation of Family Wealth
By using a trust, the settlor can be assured that family wealth is retained within the family through several generations. Depending on the jurisdiction chosen, a trust may provide for the benefit of the settlor's descendants for up to 150 years, or in some cases, in perpetuity.

FOUNDATIONS

Services

The foundations created by partners of Sinitus are subordinate to various legal systems, such as Panama, Liechtenstein or the Netherlands Antilles.

The foundation is a simple and efficient way to protect and pass their assets onto heirs. The foundation is a flexible asset holding and protection vehicle and can hold a variety of investments, including the shares of an underlying company which might own assets in various jurisdictions.

The statutes of a foundation, which are on a public register, do not contain confidential information.

The supreme body of the foundation is the foundation council, which is responsible for the administration of the foundation and the management of its assets on behalf of the beneficiaries in accordance with the founder's wishes as set out in the by-laws.

The by-laws provide information regarding the beneficiaries and their entitlements and represent the guiding estate planning instrument.

These by-laws may be reviewed and amended at any time during a client's lifetime in order to meet changing circumstances. The foundation council may honors the wishes of the client as expressed in this document.

Type of Assets

A wide variety of assets may be transferred into the foundation, including bankable assets (e.g. client's investment portfolio), insurance policies, real estate, works of art or other articles of value.

Advantages

Foundations have a long tradition of assisting individuals in managing their family wealth. The main advantages associated with foundations include:

Comprehensive and Flexible Succession Planning
Depending upon the client's personal circumstances, the foundation can provide wide flexibility in structuring his estate plan. The client's wishes are set out in by-laws, which may be amended or supplemented at any time during their lifetime to reflect any changes in family circumstances.

Discretion and Continuity
The client has extensive discretion in choosing the beneficiaries and their entitlements. He may wish to pass his assets to his children, friends, relatives or even to a charity. The client may also name himself as the first beneficiary of the foundation. As a legal entity, a foundation is of unlimited duration.

Confidentiality
A foundation is a confidential vehicle. The assets are owned by the foundation and are administered in its name by the foundation council. Information about the assets of the foundation, the beneficiaries and their interests is not available for public inspection.

Tax Planning
A foundation is not subject to any form of income tax, wealth tax, transfer tax or inheritance tax in Liechtenstein. The foundation is, however, subject to a capital tax of a flat sum of CHF 1000 per year.

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PRIVATE INVESTMENT COMPANIES

Service

Sinitus Trust Management assists clients in the formation and ongoing management of private investment companies. Private investment companies can be formed in a variety of jurisdictions such as the British Virgin Islands, Panama, Singapore or in Sao Tomé & Principe. Other jurisdictions can be offered on special request.

Management services are tailored to meet the client's particular needs and include:

- Incorporation of companies
- Provision of directors, secretaries, officers and nominee shareholders
- Attendance to statutory requirements (Sinitus Trust Management holds meetings of directors as and when necessary and ensures that all other corporate requirements are complied with)
- Maintenance of corporate records and preparation of annual financial accounts

Although beneficially owned by the client, private investment companies have their own separate legal identity, thus providing important benefits.

Advantages

Tax Planning
A private investment company can be a useful tool to mitigate taxes, with many offshore jurisdictions offering tax exemptions for such companies. Generally no capital gains, income, gift, wealth tax or death duties are levied on the company in the jurisdiction where it is domiciled.

Limited Liability
Through use of a private investment company, the client can be comfortable that liability for its actions is limited to the assets of the company.

Confidentiality
The assets of a private investment company are held in the name of the company rather than that of the beneficial owner. The identity of the beneficial owner need not appear in the public registers of most offshore jurisdictions.

Control over the Assets
Sinitus Trust Management may provide directors and nominee shareholders, but as beneficial owner of the private investment company the client retains his ultimate rights of ownership and the control over the assets.

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