

Tax Lex Trustee SA

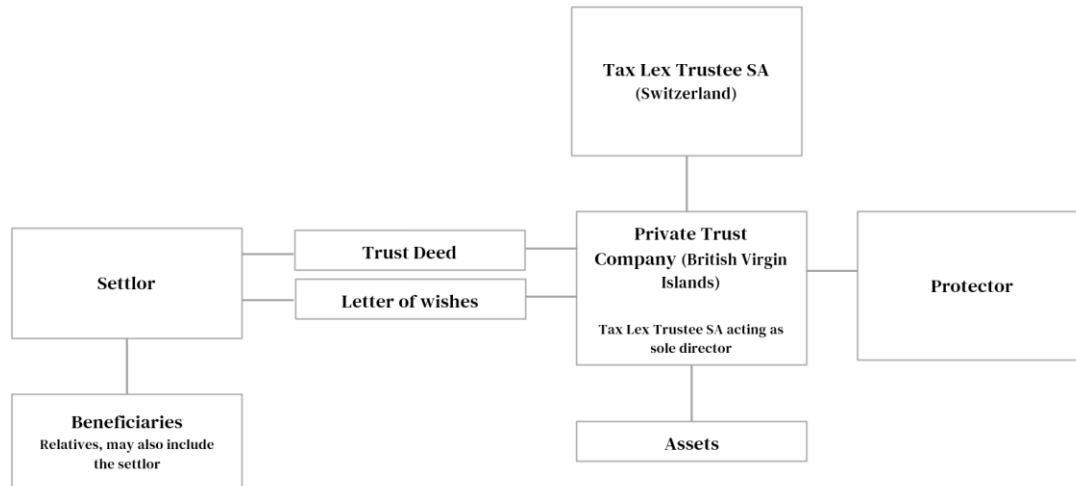
Swiss licensed trustee

Tax Lex Trustee SA
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Trustee services

- **Creation and administration of trusts.**
- **In particular: revocable, irrevocable, discretionary, fixed interest trusts, life interests trusts, asset protection trusts, VISTA trusts.**
- **The administration of trusts and private trust companies is carried out in Switzerland by Tax Lex Trustee SA.**
- **The management of the trust fund is entrusted to banks or independent asset managers who meet the strict requirements set by the Swiss Financial Market Supervisory Authority (FINMA).**
- **Guarantee of irreproachable business conduct.**

Trusts – introduction



The notion of trust describes a legal relationship having effect against third parties, which arises when, on the basis of a document of incorporation (trust deed), the settlor transfers specified assets to one or more persons (trustees), which have the obligation to manage them and use them for a purpose established in advance by the settlor in favor of one or more third parties (beneficiaries).

The trust is itself not a legal entity. It is a legal arrangement. The trust is created by a deed, the deed of trust, mentioning in particular the identity of the settlor, the trustee and the beneficiaries, as well as the duties and prerogatives of the trustee.

The assets are transferred by the settlor to the trustee, who is responsible for administering and managing the assets for the purpose of the trust and in the exclusive interest of the beneficiaries.

The trustee is the legal owner of the assets, commonly known as the trust fund. The trust fund is segregated from the own assets of the trustee. This segregation implies that any possible personal creditor of the trustee cannot attach the assets of the trust, even in the event of insolvency or bankruptcy of the trustee.

The trustee has the obligation to hold, manage and distribute to the beneficiaries the trust fund and its income in accordance with the trust deed.

The trustee may appoint a protector in charge of supervising the trustee or exercising certain prerogatives over the trust.

The settlor can communicate to the trustee his will and his intents by means of a letter of wishes.

Trusts – example of practical uses

- **Estate planning**

Upon the decease of the settlor, the trust fund continues to be held and managed in accordance with the terms of the trust, rather than passing to the heirs.

- **Asset protection**

A trust created for the purpose of assets protection relies on the principle that the settlor is no longer the legal owner of the assets which have been transferred to the trustee. The trust fund is no longer the personal wealth of the settlor in particular for the purposes of debt enforcement proceedings. Typically, the following persons may wish to transfer their assets into a trust:

- persons living in a politically or economically unstable jurisdiction who wish to protect their assets from an arbitrary governmental seizure;
- persons conducting an occupation with a high level of risk;
- persons living in a jurisdiction with strict forced heirship laws in order to protect their assets from hostile heirs (subject to the law applicable to the estate).

- **Protection of the beneficiaries**

As long as no distribution has been made, the trust protects the beneficiaries against claims from their personal creditors.

- **Tax efficiency**

Depending on the jurisdiction where the persons involved in the trust reside, the creation of a trust may achieve tax savings, in particular for the purposes of wealth and income tax, if applicable

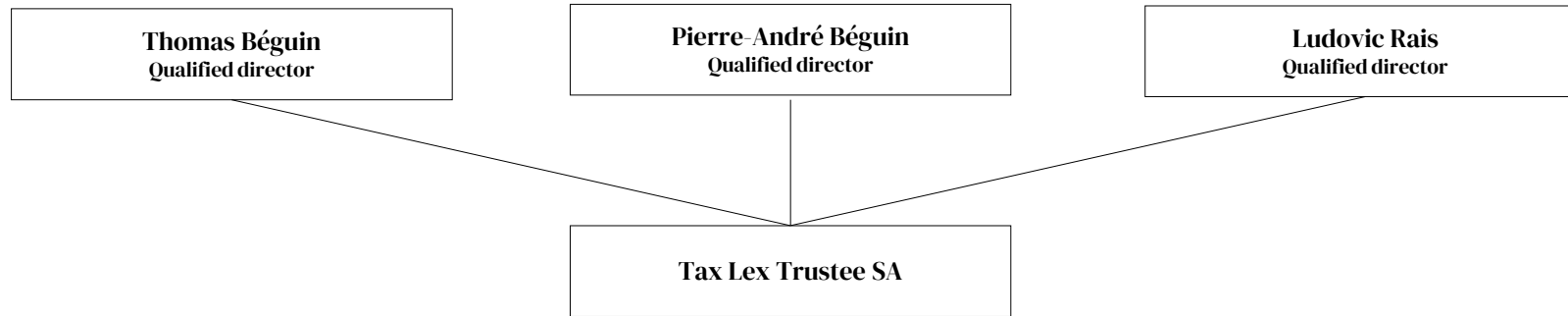
- **Maintaining privacy and confidentiality**

A trust maintains privacy and confidentiality. Only the involved persons have access to the information of the trust and the trust fund settlor, protector, trustees and, eventually, the beneficiaries. The trust is not listed in a public register.

Advantages

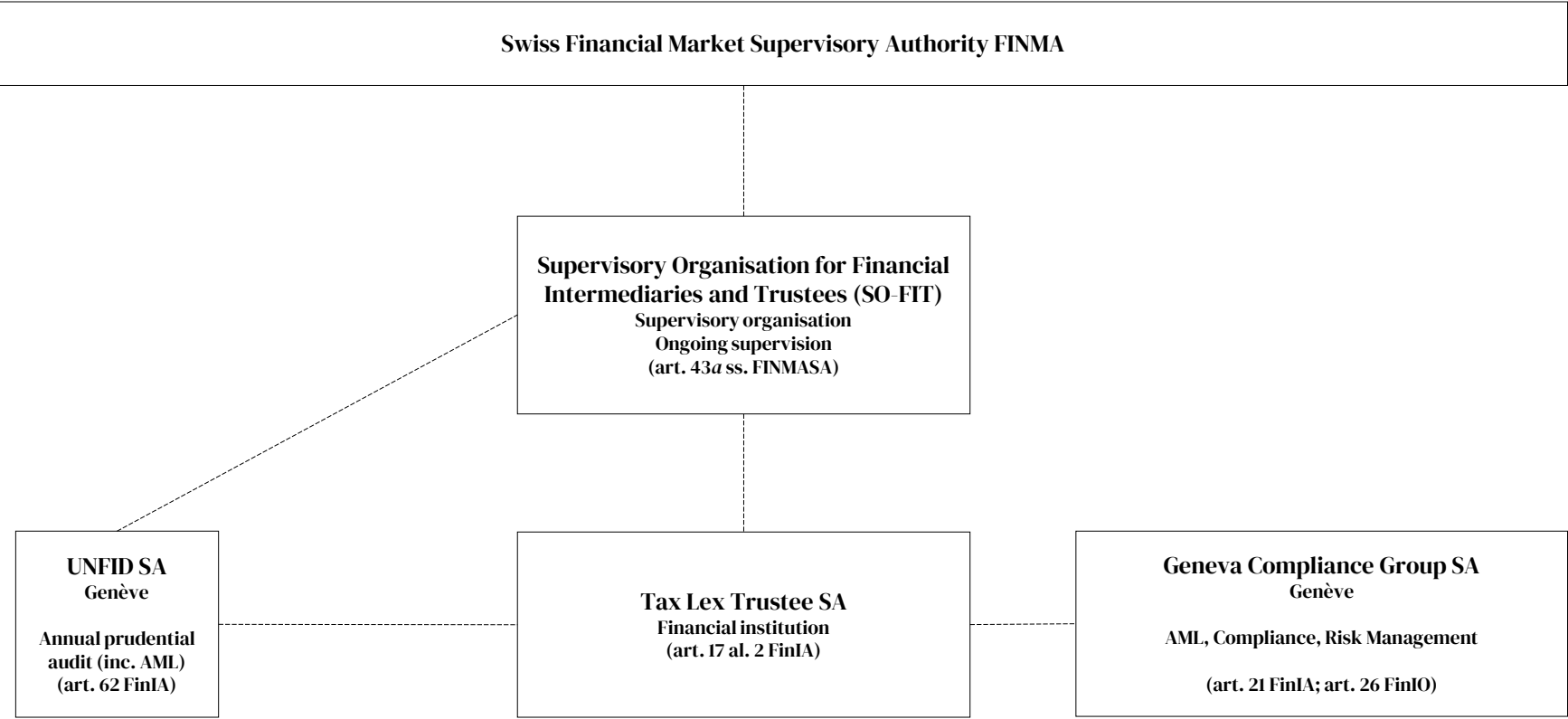
- **Modern and flexible trust legislation.**
- **The trusts are administered in Switzerland by Tax Lex Trustee SA which facilitates the communication with clients who do not have to deal with professionals domiciled in a remote location with different cultural backgrounds.**
- **Tax Lex Trustee SA is authorized by the Swiss Financial Markets Supervisory Authority (FINMA) and subject to its supervision through a supervisory body.**
- **Tax Lex Trustee SA meets all the requirements for its trustee license, in particular:**
 - **The effective place of management is located in Switzerland;**
 - **The managers and the shareholders provide a guarantee of irreproachable business conduct (guarantees of reputation, education and experience of at least 5 years in matters of trust);**
 - **A risk management and an efficient internal control in compliance with all the legal requirements;**
 - **Equity capital amounting at all times to at least one quarter of the fixed costs;**
 - **Supervised by an independent auditor;**
 - **Annual audit.**

Management



- **The management of Tax Lex Trustee SA is composed of qualified directors with an in-depth experience in trust matters (c.f. art. 20 al. 1 FinIA).**
- **The managers are also all lawyers registered with the Geneva Bar.**
- **The managers are:**
 - **Pierre-André Béguin, Swiss qualified attorney-at-law.**
 - **Thomas Béguin, Swiss qualified attorney-at-law, Certified Specialist SBA Inheritance Law, LL.M. Tax, Trust and Estate Practitioner (TEP)**
 - **Ludovic Rais, Swiss qualified attorney-at-law.**

Supervision and audit



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Disclaimer

Tax Lex Trustee SA is a financial institution incorporated under the laws of Switzerland, subject to the Federal Act on Financial Institutions (FinIA) and authorized by the Swiss Financial Market Supervisory Authority FINMA. Tax Lex Trustee SA does not offer any financial services in the meaning of art. 3 lit. c of the Federal Act on Financial Services (FinSA). Any and all information in this document is provided for promotional or informational purposes only and is not to be relied upon as a professional opinion whatsoever.