



Private Trust Companies

RATIONALE:

Greater control

Increased family involvement

Empower children

Family unity

Succession and estate planning

Consolidate Assets

Integration with operating, investment and holding companies

Efficiency

WHAT IS A PRIVATE TRUST COMPANY:

In very simple terms, a Private Trust Company ("PTC") is the family's very own trustee company. In Bermuda a PTC very simply a company which is restricted to acting as trustee for the family's trusts. *No license or exemption application is required.*

INTEGRATION WITH FAMILY OFFICE:

Families create Private Trust Companies for many of the same reasons that they decide to create Family Offices. Accordingly, there is a strong motivation to integrate the two structures.

A Bermuda PTC is easy to integrate into an existing family office, since a Bermuda PTC does not require any significant connection with Bermuda. In many cases the PTC will simply have a Bermuda registered representative and/or company secretary - a service that Meritus provides to its clients. None of the shareholders, directors or officers need to be resident in Bermuda. There is no requirement that the Bermuda PTC have trustee services provided by a local licensed trustee.

OUR EXPERIENCE:

Meritus Trust has considerable experience in establishing, maintaining and administering private trust companies. Most clients do not. We can provide complete 'turn key' solutions, local directors or other bespoke assistance.

INDEPENDENCE:

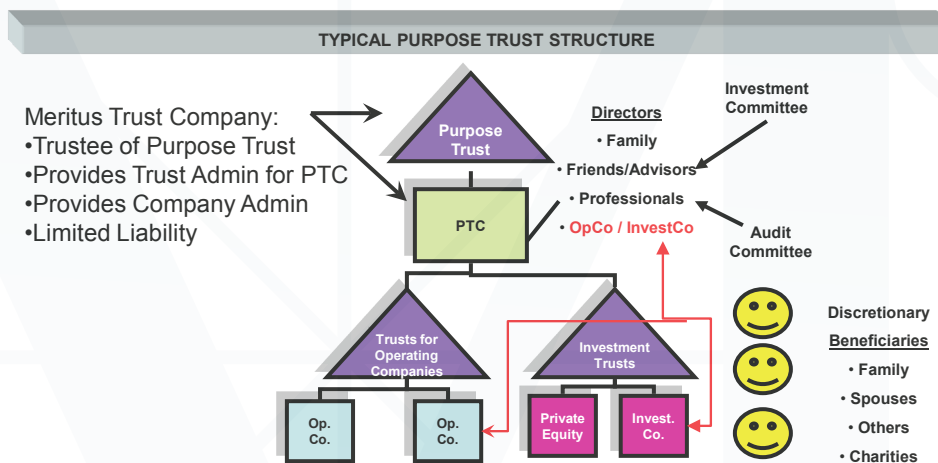
Our independence allows flexibility and the opportunity to utilize the client's existing professional advisors. Alternative, we can leverage our extensive network of professional advisors and specialized firms to provide our families with the global leaders in legal, accounting and other essential services on a completely transparent basis.

USE:

Private Trust Company structures are increasingly used in more sophisticated private wealth scenarios and often in connection with trusts holdings that traditional trust companies are unwilling to administer, such as family operating companies.

They are often structured to allow the family to be involved and retain a degree of involvement with the decision making process and may also permit family members and advisors to take an active and direct role in the control and management of trusts affairs. Meritus can assist with the design of appropriate governance mechanisms, and provide the education of current and future generations.

fiduciary,
in law, a person who occupies a position of such power and confidence with regard to the property of another that the law requires him to act solely in the interest of the person whom he represents. They may be contrasted with persons in an ordinary business relationship, in which each party is free to seek purely personal benefits from his transactions with the other.



The example above shows how the directors of the PTC include family members, directors of operating/investment companies, or key advisors.

Further Reading:

NEXT STEPS:

If you are interested in forming or discussing Private Trust Companies, please contact Michelle Wolfe (Managing Director) or Randall Krebs (General Counsel).

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