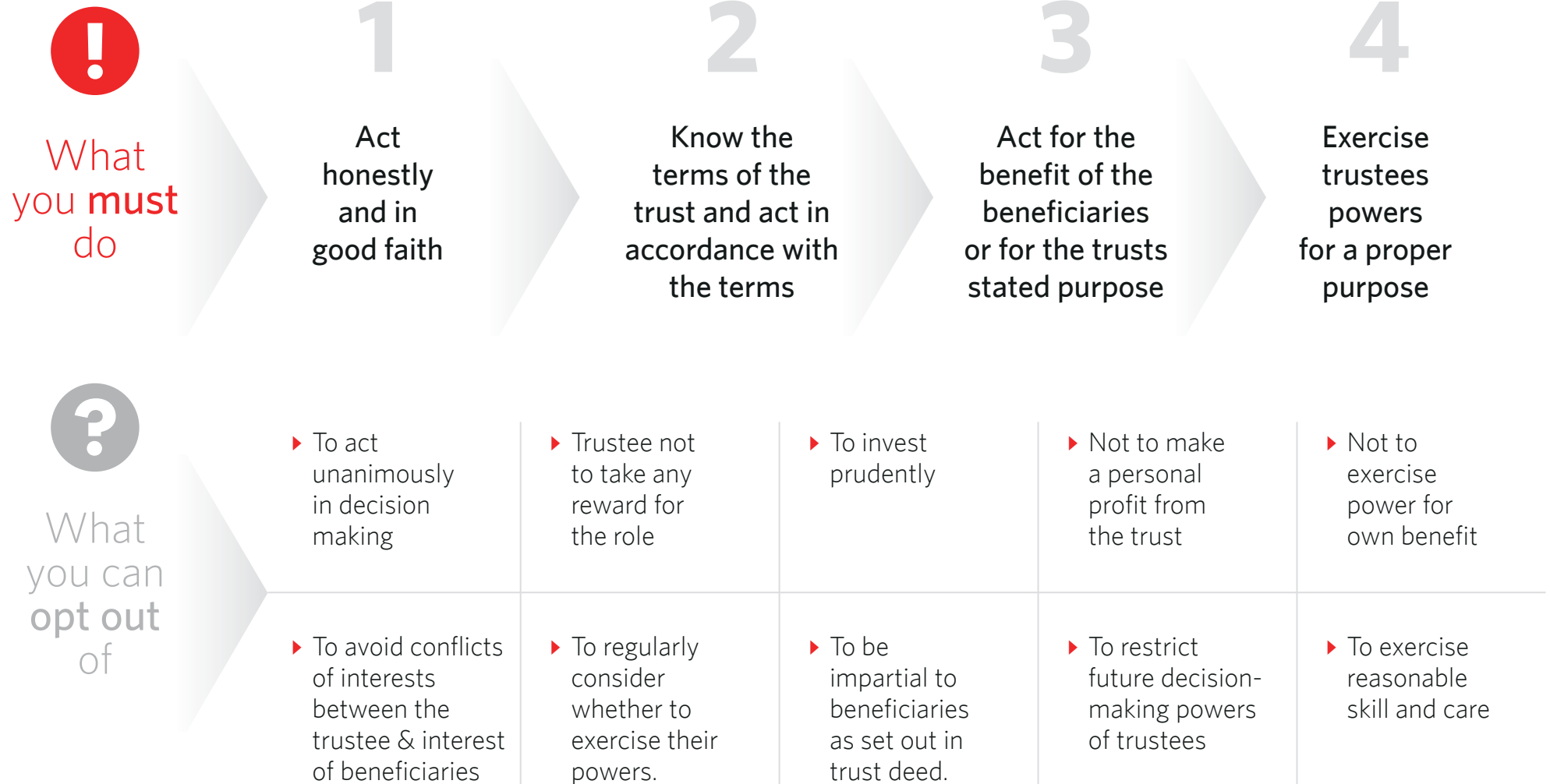




**GUIDELINES  
TO ENSURE YOU  
KEEP THE INTERESTS  
OF BENEFICIARIES  
FRONT OF MIND**

# HOW TO ACT



# HOW TO DEAL WITH BENEFICIARIES

## Provide Basic information



Advise a person they are a beneficiary



Name and contact details of trustees and any changes of trustees



Advise the beneficiary has the right to request a copy of the deed or other trust information

## Further Trust Information if Requested

Beneficiary can request all information on the terms of the trust, its trust property and its administration.

- ▶ sets of accounts
- ▶ trust minutes
- ▶ information on distribution

# HOW TO DEAL WITH BENEFICIARIES

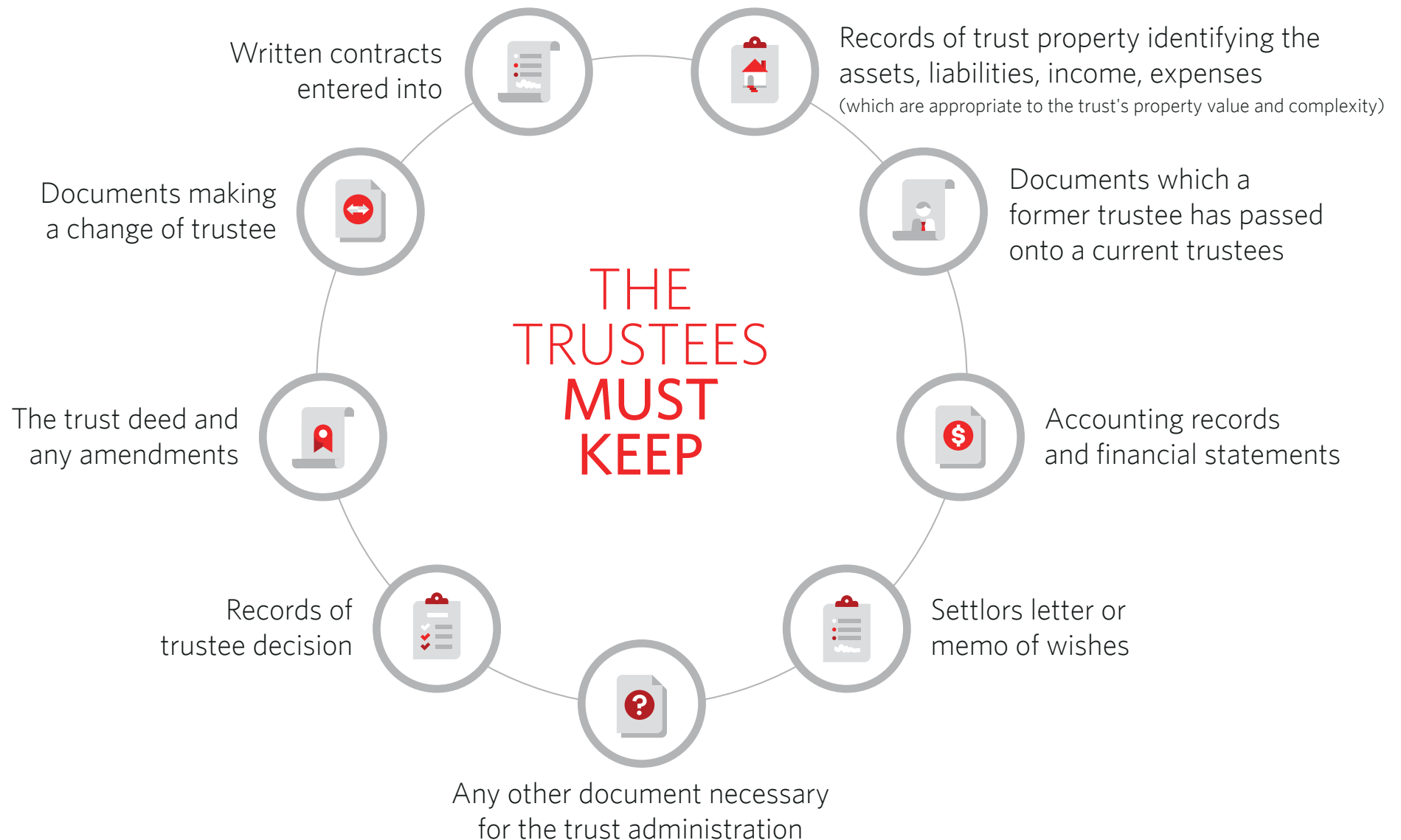
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However, before giving the information, the trustees must consider the following factors and then make a decision on whether to provide basic or further information.

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- ✓ The nature of beneficiaries interests in the trust and the likelihood of a distribution to the beneficiary in the future.
- ✓ Whether personal or commercial confidentiality applies
- ✓ The expectations of the settlor on the sharing of information when the trust is created
- ✓ The age and circumstance of beneficiaries
- ✓ The effect on trustees and beneficiaries if information is provided
- ✓ The effect of giving the information on relationships within the family
- ✓ The effect of giving the information on the relationships between trustee and beneficiaries
- ✓ The practicality of giving information to all beneficiaries where there is a large number of them
- ✓ The practicality of restricting use of the information
- ✓ The practicality of redacting the information
- ✓ The context of the information request

# HOW TO MANAGE THE TRUST



# WHAT TRUSTEES NEED TO DO?

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1

Get all trust records up to date

2

Review the trust deed and check on the optional duties

3

**Consider the trusts position on notifying beneficiaries of the basic information.**

Review the list and record the decision on giving information and how you considered each factor in that decision.

4

Start or continue with regular trust meetings where trustees formally reviewing the activities of the trust:

- ✓ Information to beneficiaries
- ✓ Reviewing property and other assets and noting any changes
- ✓ The insurance the trust holds for property
- ✓ Any guarantees, mortgages or loans liable for
- ✓ Consideration of the needs of the beneficiaries and whether need to make a distribution
- ✓ If settlors living in the trust property - review arrangements and paying rent
- ✓ Approve annual tax return or tax arrangements (if applicable)



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