

Key Facts Trusts

The Cayman Islands Trusts Law as amended, is similar to the trust laws of the United Kingdom.

A Cayman Islands trust may be established by either a Deed of Settlement, in which the Settlor is identified, or by Deed of Declaration in which the Trustees acknowledge their appointment as such and receipt of the settled sum with the identity of the Settlor not being recorded in the Deed of Declaration.

The Cayman Islands Trusts Law provides for three kinds of trusts:

- Ordinary Trust

There is no provision in the law for the formal registration of an Ordinary Trust which is the most frequently used trust structure. Cayman legislation permits new trusts to continue for a maximum duration of 150 years regardless of the rule against perpetuities and clarifies the powers that can be reserved by the Settlor.

- Exempted Trust

The Exempt Trust is registered with the Registrar of Trusts with the trust deed entered in the Registry. The Registry is not open to public inspection. An important advantage of an Exempted Trust is that upon application to the Registrar of Trusts the trust may be exempted for up to 50 years from the incidence of all taxes that may at a future time be introduced in the Cayman Islands.

- Purpose Trust

The Special Trust Alternative Regime enacted in 1997 and now incorporated into The Trusts Law provides the legal basis on which a special purpose trust may be established in the Cayman Islands.

A Special Trust or STAR trust may now be created in the Cayman Islands for a specific purpose or for the benefit of an identifiable group or class of beneficiary as well as for a specific purpose, provided that the purposes are lawful and not contrary to public policy.

Private Trust Companies

Under new legislation passed in the Cayman Islands in September of 2008, certain Private Trust Companies incorporated in Cayman no longer require a Restricted Trust License from the Cayman Islands Monetary Authority ("CIMA"). Certain restrictions do apply in that the Private Trust Company must maintain its Registered Office in the Cayman Islands at the office of a Company that does have a trust license and include "Private Trust Company" or "PTC" in its name. A Private Trust Company is one that carries on connected trust business with related parties. Instead of obtaining a full license the Private Trust Company can now register with CIMA on an expedited basis and file an annual declaration. The fees are US\$8,538 on registration and US\$8,538 annually thereafter.

Key Facts Trusts

Protection Against Foreign Laws

In 1987 the Cayman Islands enacted The Trusts (Foreign Elements) Law (now incorporated into the Trust Law), the principal purpose of which is to protect assets transferred to a Cayman trust from claims based on rights of heirship existing under foreign laws or the fact that a foreign law prohibits or does not recognise the concept of a trust.

Creditor Protection

The Fraudulent Dispositions Law, provides Cayman trusts with statutory protection against claims of creditors seeking to set aside transfers to such trusts. A transfer can be set aside if, within a six year period, a creditor can show that the transfer was made with an intent to defraud and at an undervalue. After the six year limitation period no such actions may be brought under the statute.

Offices

The Americas/Caribbean

Bahamas

Trident Corporate Services
(Bahamas) Ltd
T: +1 242 322 6154
bahamas@tridenttrust.com

Barbados

Trident Corporate Services
(Barbados) Ltd
T: +1 246 621 0760
barbados@tridenttrust.com

British Virgin Islands

Trident Trust Company (BVI) Ltd
T: +1 284 494 2434
bvi@tridenttrust.com

Cayman Islands

Trident Trust Company
(Cayman) Ltd
T: +1 345 949 0880
cayman@tridenttrust.com

Nevis

Morning Star Holdings Ltd
T: +1 869 469 1817
nevis@tridenttrust.com

Meridian Trust Company Ltd

T: +1 869 469 1333
nevis@tridenttrust.com

Panama

Trident Trust (Panama) S.A.
T: +507 302 7494
panama@tridenttrust.com

United States

Atlanta

Trident Corporate Services, Inc
T: +1 404 233 5275
usa@tridenttrust.com

Miami

Trident Fund Services
T: +1 305 405 9006
miami@tridenttrust.com

New York

Trident Corporate Services, Inc
T: +1 212 840 8280
nyc@tridenttrust.com

Sioux Falls

Trident Trust Company
(South Dakota) Inc
T: +1 605 679 4355
sd@tridenttrust.com

US Virgin Islands

Trident Trust Company (VI) Ltd
T: +1 340 774 7322
usvi@tridenttrust.com

Asia

Hong Kong

Trident Corporate Services (Asia) Ltd
& Trident Trust Company (HK) Ltd
T: +852 2805 2000
hongkong@tridenttrust.com

New Zealand

Trident Trust Company (NZ) Ltd
T: +64 9 300 6067
nz@tridenttrust.com

Singapore

Trident Corporate Services
(Singapore) Pte Ltd &
Trident Trust Company
(Singapore) Pte Ltd
T: +65 6653 1800
singapore@tridenttrust.com

EMEA

Cyprus

Trident Trust Company (Cyprus) Ltd
T: +357 258 20 650
cyprus@tridenttrust.com

Trident Fiduciaries (Middle East) Ltd

T: +357 253 53 520
fiduciariesme@tridenttrust.com

Dubai

Trident Trust Company (UAE) Ltd
DMCC Branch
T: +971 4 423 9988
dubai@tridenttrust.com

Guernsey

Trident Trust Company
(Guernsey) Ltd
T: +44 1481 727571
guernsey@tridenttrust.com

Isle of Man

Trident Trust Company (IOM) Ltd
T: +44 1624 646700
iom@tridenttrust.com

Jersey

Trident Trust Company Ltd
T: +44 1534 733401
jersey@tridenttrust.com

Luxembourg

Trident Trust Company
(Luxembourg) S.A.
T: +352 26 30 28 48
luxembourg@tridenttrust.com

Malta

Trident Corporate Services
(Malta) Limited &
Trident Trust Company (Malta) Ltd
T: +356 21 434 525
malta@tridenttrust.com

Mauritius

Trident Trust Company
(Mauritius) Ltd
T: +230 210 9770
mauritius@tridenttrust.com

Seychelles

Trident Trust Company
(Seychelles) Ltd
T: +248 4 422 000
seychelles@tridenttrust.com

Switzerland

Trident Corporate Services AG
T: +41 44 396 1080
switzerland@tridenttrust.com

United Kingdom

Trident Trust Company (UK) Ltd
T: +44 20 7935 1503
uk@tridenttrust.com

Trident Company

Services (UK) Ltd
T: +44 20 7487 0460
corpserVICES@tridenttrust.com