

TRUSTEE FOR SPECIFIC PURPOSE

I want to take care of my nephew's education because his father took care of mine.

I want to provide for my family in their time of need when I am no longer able to



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Objectives



Take Care of Certain Person

You wish to create a fund to take care of a certain person for example, a distant relative who took care of you when you were young.



Free family from burden

You wish to free your family members from the burden of paying your outstanding loans and liabilities e.g housing loans.



Family needs are taken care of

You wish to ensure that upon your demise, the needs of your family are well taken care of while waiting for Probate or Letter of Administration to unfreeze your assets.



Fund for Various Purposes

You want to establish a fund for various purposes such as education, medical assistance, maintenance and even for purposes of charity, and also for different categories of beneficiaries for example, family members, special needs children, future generations and relatives.

The Solution

How a Private Purpose Trust Helps You

You can create a fund for any Beneficiary which is not limited to family members only.

You can plan for multiple level of beneficiaries and also for multiple purposes

It can even be used to finance the application for Probate or Letter of Administration without requiring your family members to borrow or pay from their own funds.

It is fast and convenient. The assets in the Private Purpose Trust do not form part of your estate and are not frozen upon your demise. It can be used immediately to settle your liabilities without burdening your loved ones.

Before you set up a trust,
you need to be aware of anti-money laundering regulations.

