



MALTA PRIVATE TRUST COMPANY

Family Trust

CAPITAL CITY

Valletta

OFFICIAL LANGUAGES

Maltese, English

EUROPEAN UNION

Full Member of the EU & Eurozone

CURRENCY

Euro €

APPLICABLE LAW

Trusts & Trustees Act

REGULATOR

Malta Financial Services Authority (MFSA), sole regulator of Maltese Private Trust Companies

LEGAL FRAMEWORK

Dynamic & detailed

REGULATORY ENVIRONMENT

Sound, compliant with international standards





MALTA

Malta is a jurisdiction of choice for estate planning. Over the last decade, the country has attracted both individuals as well as families wishing to structure their wealth in a safe, secure and reputable jurisdiction. Being a full European Union Member State, Malta offers a regulated environment with flexible legislation and reliable service providers.

A Malta Private Trust Company (PTC) is a privately owned corporate trustee acting as the trustee of trusts holding the assets of a wealthy family. The board of directors is often constituted by the same family members and their trusted advisors. The PTC caters for the possibility for family members influencing the administration of a trust.

Malta PTCs are considered to be an attractive option to incorporate within a family estate plan to provide for the administration of Malta family trusts, due to the simple and quick process of registration as well as, the certainty of the process with rules published by the Malta Financial Services Authority (MFSA).

LEGAL BASIS

The Private Trust Company is set up as a limited liability company.

Setting up a Malta Private Trust Company was made available through the introduction of Article 43B in the Malta Trusts and Trustees Act. The Rules on Trustees of Family Trusts, published by the Malta Financial Services Authority (MFSA), further regulated Malta Private Trusts Companies.

A Malta family trust is created to hold property settled by the settlor/s for the present and future needs of family members and dependants.



BENEFITS OF A MALTA TRUST



Fast Process;
2 Months



Effective Family Control
Over the PTC & Control
Over Family Trust



Reduction in
Administrative Costs



Simple Registration
Process Required



Simple & Efficient
Way of Changing
Trustees



KEY REQUIREMENTS FOR SETTING UP A MALTA PRIVATE TRUST COMPANY

A Malta Private Trust Company does not require authorization from the MFSA to carry out activities, however, it is required to register with the Authority, and satisfy certain conditions at both application and ongoing stages. Until the registration is completed, the PTC cannot operate.

MALTA BASED COMPANY

The applicant must be a limited liability company based in Malta and must submit a form requesting inclusion in the Register of Trustees for Family Offices.

INSURANCE COVER

The Private Trust Company must maintain an insurance cover which is proportionate to the size and nature of the trustee's business operations.

DIRECTORSHIP

The board of directors must comprise of at least 3 directors, each collectively responsible. One director must take up the role of Money Laundering Reporting Officer (MLRO), whilst at least one of the proposed directors of the company shall possess knowledge and experience in relation to the administration of trusts. The directors must be individuals, determined by the MFSA to be fit and proper persons.

DOCUMENTATION

In order to complete the application, the applicant company must submit a list of documentation, namely;

- Memorandum & Articles of Association, which must limit the objects and activities of the company to acting as trustee to the specific settlor/s and for no more than 5 settlors at a time and providing administrative services only for specific family trusts
- Personal Questionnaire for the directors
- Copies of relevant trust deeds to be administered at application stage
- Declaration of the trust's compliance and continued adherence with the legal definition of a family trust
- Copies of any standard management agreements

KEY REQUIREMENTS



Applicant must be a Limited Liability Company Based in Malta



3 Directors



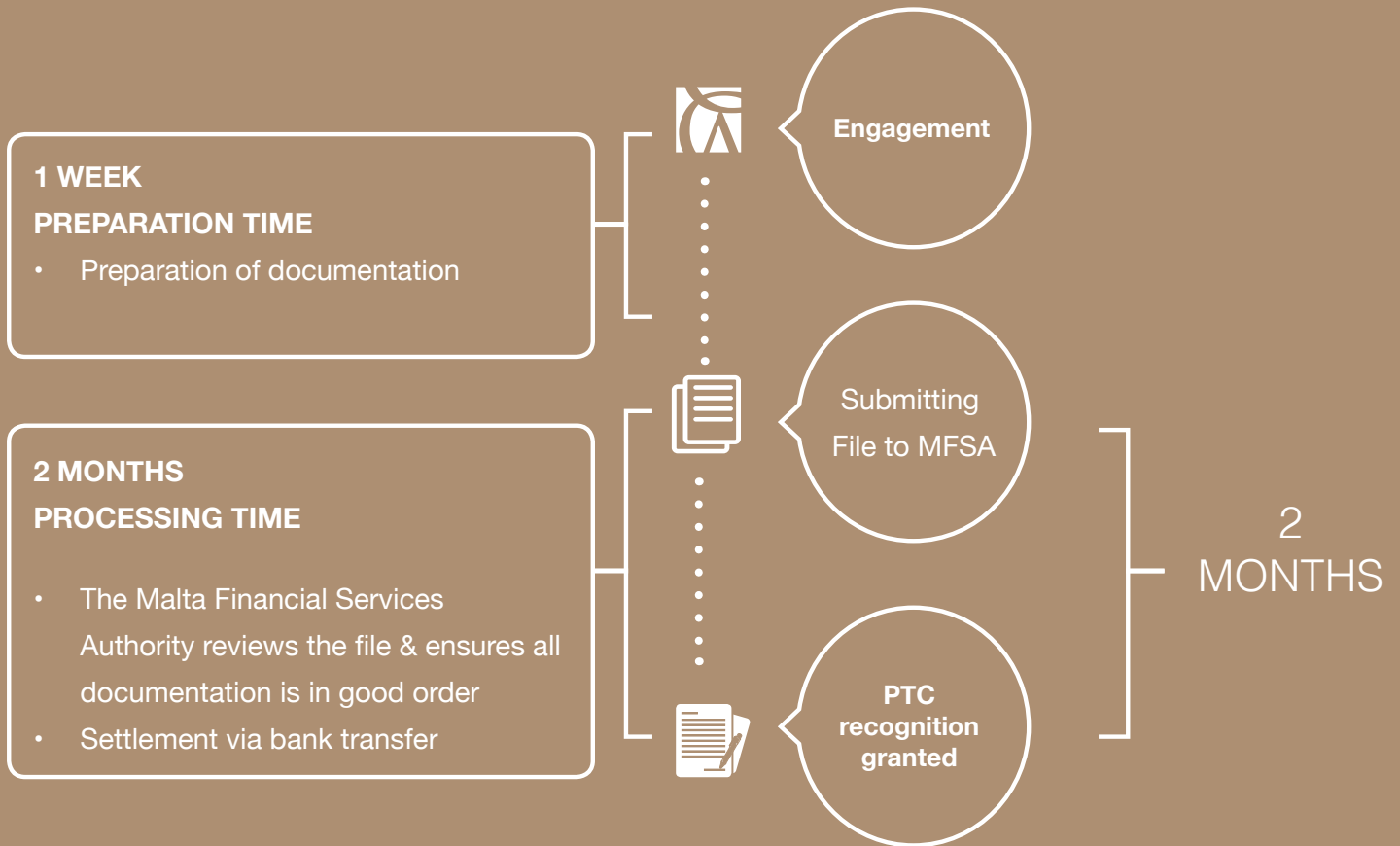
Proportionate Insurance Cover



Submission of all Documentation

MALTA PRIVATE TRUST COMPANY

Process Timeline



WHY WORK WITH US?



Problem Solving,
Integrity, Honesty

Claris
Trustees

Authorised Trustee
by the Malta Financial
Services Authority



We're Lawyers:
Lawyer - Client
Privilege



Malta-Cyprus Trust
Lawyers



Malta-Cyprus
Lawyers,
Tax Advisors,
Fiduciary Staff: 100+



Our Ethos:
Big Firm Expertise,
Small Firm Personal



CHETCUTI CAUCHI
ADVOCATES

Malta
Cyprus
London
Zürich
Hong Kong



Dr Priscilla Mifsud-Parker
Tax, Trusts, Estates Partner
pmp@cclex.com
ccmalta.com/trusts-law