

FAMILY OFFICES & PRIVATE TRUST COMPANIES



ANSBACHER
BAHAMAS

FAMILY OFFICES & PRIVATE TRUST COMPANIES

A new generation of high net worth entrepreneurs are turning to Family Office structures. These structures help to protect the family's assets from the ever-increasing threats of volatile economies, political uncertainties, confiscatory taxes and spendthrift family members.

These family offices assist with planning the devolution of assets from one generation to another through practical and efficient solutions. Growing in popularity to deal with more complex family structures is the Private Trust Company (PTC) or a family trust company. It is common for the entrepreneur of a family who has built an empire to want to leave it to his or her heirs. A PTC can make that happen.

USES OF A PTC

- Estate Planning
- Tax Planning
- Asset Protection

Influence - The PTC board may be made up of selected trust officers, family members, trust advisors who are knowledgeable of the family dynamics, or alternatively that of the individual client.

Privacy - Clients have the ability to limit the circulation of family or personal information which provides a heightened degree of confidentiality.

Flexibility - There can be bespoke powers that can satisfy family or individual objectives.

ADVANTAGES OF A PTC

Control - There are many people who have concerns with putting legal ownership of their assets in the hands of others, but with a PTC it should be possible to retain control without affecting the validity of the trust.