



Emirates NBD

PRIVATE BANKING

TRUST & WEALTH STRUCTURING

INSPIRING WHAT'S NEXT





INTRODUCTION TO WEALTH STRUCTURING

Emirates NBD Private Banking's Trustees have been in Jersey (Channel Islands) for many years, demonstrating our commitment to delivering high-quality advice and trust services through an internationally renowned trust centre.

However complex your situation, we assist in constructing a wealth plan that can be tailored to meet your own and your family's specific circumstances.

We work with you and your advisors to meet your succession planning, tax and legal requirements and also assist with liquidity planning and business succession issues.

Your structure will be able to hold your international assets, including accounts with financial institutions, properties, yachts and aircraft, to name a few.

Implementation of the structures is carried out through our Jersey (Channel Islands) trust centre, which is regulated to the highest international standards.

SUCCESSION PLANNING

We will take the time to understand your global assets and their current ownership. We will work with you to deliver a plan that will ensure the smooth succession of those assets, whether that is for family succession, a charitable legacy or business continuity reasons.

The legacy plan can include specific provision for who should inherit, in what percentage (following the Sharia or an alternative division of assets) and at what time (such as a minimum age before a person can inherit assets).

The plan can include liquidity planning to ensure that sufficient funds are available, where inheritance taxes will need to be paid. There can also be specific provision to address the needs of young or vulnerable family members, as well as dealing with potential issues such as the head of the family becoming incapacitated.

Advanced planning can often lead to a smooth succession process and help to minimise family conflict.





TRUST SERVICES

We understand that providing services for trusts, companies and other structures is a long-term commitment that may last for decades. We have the expertise and capability to provide this long-term administration to support your family.

There are several key benefits of a trust structure:

-  The primary purpose of a trust is to allow assets to pass smoothly between generations of a family upon the unfortunate incident of the head of the family passing away.
-  The trust can offer the flexibility to adapt to a changing world and can offer protection against threats to your wealth.
-  They can allow you to place an umbrella of protection over all of your international assets, which also allows you to see a consolidated picture of them, all in one place.

For such a critical decision in your life, it is very important to choose a trustee that is experienced, well-regulated and who understands both yours and your family's needs. You should also ensure that you entrust someone who understands your planning, who is based in the region and can be available to you whenever you need them.

At Emirates NBD Private Banking, we have highly experienced trustees and a world-class wealth structuring team, based in Dubai, to advise you on the best solutions for your needs.

LIQUIDITY PLANNING

Liquidity Planning can be an important part of your overall wealth structuring plan. As we discuss your aims, it may become evident that there will be a need for significant additional liquidity in the unfortunate event of loss of life.

Examples of such cases are:



The wish to repay portfolio leverage or other lending, hence leaving the full asset value to your family.



The wish to provide a charitable legacy, without reducing the amount passed to your own family.



The need to pay inheritance taxes in jurisdictions such as the UK and USA.



Especially where large individual assets are involved, additional liquidity can assist with the wish to provide a fair division of assets that support future family unity.

We can assist with the implementation of such planning, tailored to your specific liquidity needs to protect your assets today, and for generations to come.



CASE STUDY

Mr. Khalid lives in the UAE with his family. He has several international bank accounts, with both Emirates NBD and other banks. He also owns a commercial property in the UK and has a holiday home in the USA, as well as a yacht moored in the south of France. He is concerned about the smooth succession of these international assets, should anything happen to him and wishes to minimise any foreign inheritance taxes where he can. He also wishes to leave some funds for his grandchildren, so that they benefit when they each reach the age of 25 years.

By using a flexible form of trust to hold these assets, Mr. Khalid is able to not only retain significant control during his lifetime, but also has a single legally

enforceable plan that will transfer all of the assets to his family, strictly in accordance with his wishes without the need for legal procedures in each country in the event of an unfortunate incident.

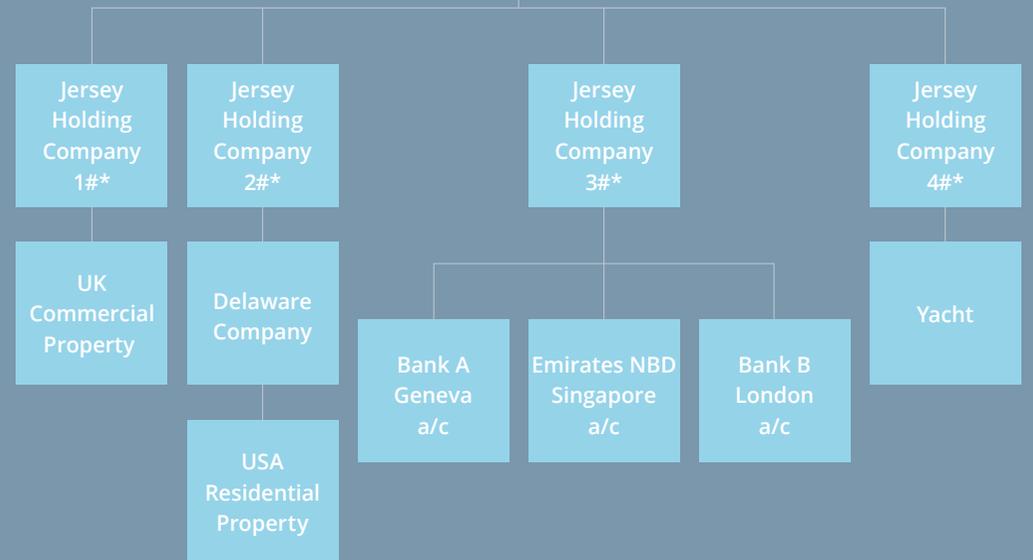
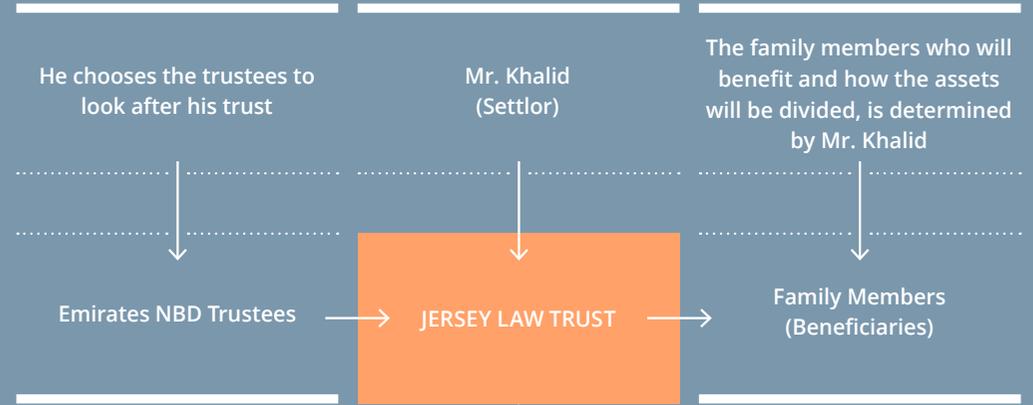
Other benefits of the structure enable him to legitimately reduce his exposure to international inheritance taxes that would otherwise apply and he can ensure that funds for each of his grandchildren can be held by the trustees, until each one reaches the inheritance age of 25.

As well as acting as the trustees, the Emirates NBD trust company in Jersey administers the whole structure and liaises with property managers for real estate and coordinates the crewing requirements for the yacht.



ILLUSTRATION OF THE CASE STUDY

*The trustees open 4 companies and the assets are transferred to these companies. The shares of the companies are held in accordance with the trust.



Emirates NBD Private Banking

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