LES CONSULTANTS
CONSEIL & FORMATION

EN

TRUST · AML/CFT

Introduction to the Trust: A Specific Legal Structure

- 6 chapters
- Parties involved, beneficial owner identification, due diligence and risks

6 CHAPTERS

Training programme

1 Definition and Core Principles of Trusts

1.1 Legal nature of a trust
- Trust as a legal relationship
- Lack of legal personality

1.2 General functioning
- Transfer of assets
- Trust deed

1.3 Types of trusts
- Discretionary trust
- Fixed trust

1.4 Purpose of a trust
- Estate planning
- Asset protection
- Wealth management

2 Parties Involved in a Trust

2.1 The Settlor
- Role and responsibilities
- AML status

2.2 The Trustee
- Duties and powers
- Supervision and independence

2.3 The Beneficiaries
- Identified beneficiaries
- Potential beneficiaries

2.4 The Protector
- Optional role
- Control powers

3 Identification of the Beneficial Owner (BO)

3.1 AML/CFT regulatory framework

3.2 Categories of beneficial owners
- Settlor
- Trustee
- Beneficiaries
- Persons exercising effective control

3.3 Specific case of discretionary trusts
- Identification by category
- Enhanced due diligence

4 Due Diligence and Documentation Obligations

4.1 KYC requirements
- Identification of parties
- Reputation checks

4.2 Justification of the economic purpose

4.3 Required documentation
- Trust deed
- Letters of wishes
- Structure chart
- Trust register

4.4 Risk assessment and ongoing monitoring

5 Risks and Potential Abuses

- Opaque structures and high-risk jurisdictions
- Lack of clearly identified beneficiaries
- Tax evasion or fraudulent use
- Lack of trustee independence

6 Conclusion

- Key takeaways
- Importance of enhanced vigilance
- Role of compliance professionals

KEY TAKEAWAY

Importance of enhanced vigilance.