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## Securing wealth for generations through trust planning

*Trusts offer a powerful tool to manage and protect your assets, ensuring they are distributed efficiently and privately to your loved ones for generations to come.*

Estate planning is a crucial part of ensuring the well-being of one's self and their loved ones. A well-crafted estate plan ensures wishes are carried out, minimises confusion and potential conflict amongst inheritors, and safeguards legacy for future generations.

Whilst traditional methods like wills have been a cornerstone of estate planning, they can be limited in their ability to provide control and privacy. This is where trusts come in, offering a powerful and flexible tool to protect wealth.

Explore further how individuals can safeguard their legacy and ensure their wishes are met with trust solutions from Metis SG, a subsidiary of the Metis Global Group.

A trust is a legal arrangement wherein the individual setting up the trust, known as a settlor, transfers their assets to an appointed trustee, who will then manage and administer the assets for the benefit of your beneficiaries in accordance with the terms and governing law of the trust. The settlor's letter of wishes is one of the factors that the trustee will take into consideration when making distributions of the trust assets to the beneficiaries.

Though wills and trusts can be and should be used together in estate planning, the assets designated in each can differ. In a will, beneficiaries and the percentage of the share allocated to them will be publicly known to all beneficiaries. However, if that percentage nominated in the will is directed into a trust, the identities of the beneficiaries of that trust can remain private and confidential.



Unlike wills, which go through a lengthy and potentially public probate process, trusts protect assets from creditors and do not pass through the probate process. This means a faster and more private distribution of assets to beneficiaries. This can take place in as short as seven working days, compared to months or years for wills.

Moreover, trusts are often established to protect the interests of young or vulnerable beneficiaries who are unable to manage their own financial affairs. This will ensure that your beneficiaries will be protected in the years to come.

Trusts can be established for various financial situations and are great tools for anyone looking to safeguard their legacy. Whilst it is commonly believed that having a trust is only for the wealthy and requires millions of dollars in assets to be set up, the rise of Singapore's mass affluent population has compelled Metis SG to reevaluate the accessibility of trusts to allow more people to enjoy the advantages they provide.

### Setting up a trust

There are several key factors to consider before deciding to set up a trust. First is the cost involved in establishing and maintaining the trust – usually covering legal, administrative, and management costs. Individuals should also make sure that their trust is created in good faith.

Furthermore, assets which the settlor place inside a trust would no longer belong to the settlor as the trustee would now hold the legal title of the trust asset. Whilst this may not align with the settlor's preference for full ownership, the settlor still has the freedom to give directions on how they want their assets to be managed and distributed to their beneficiaries. Trustees are meanwhile bound by their duty to administer the trust in the interest of the beneficiaries specified by the settlor.

### Building a trust journey with Metis SG

Metis SG aims to make trusts simple, accessible and affordable for everyone by offering two different trust plans that cater to individuals from different backgrounds.

Its SapphirePRO plan is a regular contribution trust plan that allows settlors to commit to a contribution term ranging from 5 to 30 years, with a monthly contribution of as little as \$500. Meanwhile, its CitrinePRO plan is a single-contribution trust plan with a minimum contribution amount of \$30,000.

The contributions that clients make to their trust will be received into the trust as trust assets and then be used to purchase units in mutual funds of their choice. Both of Metis SG's trust plans allow clients to choose from more than 200 individual funds that are managed by reputable fund managers. They can also invest in a fund that is not listed in the trustee's asset listing, as long as Metis SG can support the client's trade. Apart from choosing which funds to invest in, Metis SG's clients can also freely switch between funds to maximise their potential returns. This flexibility helps combat inflation by ensuring the trust's assets have the chance to grow over time.

Trust planning is vital for securing wealth and ensuring seamless asset transfers. They offer privacy, and efficiency compared to traditional wills. Plan for the future. Visit Metis SG [here](#) or connect with them on [LinkedIn](#) and [YouTube](#) to learn more about their innovative trust solutions.

