momentum

investments

momentum fiduciary services
specialised estate planning
trustee services
trust & estate administration

Wealth may not change the world,
but it will change the way you live in it

wealth

Specialised estate planning

Momentum Fiduciary Services offers a complete range of estate planning, advisory and other fiduciary services. In collaboration with your financial adviser, our fiduciary specialists provide bespoke estate planning advice to ensure that your estate planning instruments and your financial planning requirements are aligned so as to achieve your estate planning and asset protection objectives. We also provide the following services:

- will drafting and safe custody,
- trust formation,
- trust administration,
- professional trustee services, and
- deceased estate administration.

We work together with your financial adviser to make sure that you are provided with holistic advice that includes both your financial planning (the responsibility of your financial adviser) as well as estate, succession and asset protection planning (our area of expertise). This ensures that all aspects of your financial affairs are aligned with one another. The objective is always to make sure that your future goals and objectives can be met and implemented easily and cost effectively.

We guide you through the issues you need to consider, such as:

- catering for your dependents' circumstances,
- the best way to structure offshore and onshore assets (including the exchange control implications),
- trust and company structures,
- company succession planning,
- business insurance from an estate planning perspective, and
- many more.

A very important area of estate planning is the effective use of your estate planning instruments to ensure that your assets are not subject to unnecessary income tax, capital gains tax and estate duty after your death. Our specialist team can provide input on tax related matters that may have an impact on death, divorce or insolvency.

Your investments and employer and employee benefits also need to be considered. We will customise the most suitable way to structure pension, provident, preservation and group life benefits. Momentum Fiduciary Services leverages the expertise of Momentum Wealth, Momentum Investments and Momentum Global Investment Management in London to provide you with a plan that incorporates all aspects of your affairs - both local and offshore.

Trustee and trust administration services

The role of a trustee is to attend to all aspects of the administration of a trust and to ensure that this is done in accordance with the provisions of the trust instrument and South African case law and legislation.

A trustee acts for the benefit of another person or a group of persons (the beneficiaries). A trustee's primary role is to act independently according to the terms of the trust instrument and in the interests of the beneficiaries. In order to do so, a trustee must at all times act honestly, impartially, in good faith, in the best interests of the beneficiaries, and avoid conflicts of interest.

As an appointed trustee or trust administrator for a trust, in partnership with you and your financial adviser, Momentum Fiduciary Services will take responsibility for the following:

Secretarial:

- drafting the agenda and minutes for the yearly trustees meeting,
- arranging for signature of the minutes, and
- implementation of decisions made at the meeting.

Yearly trustees meeting:

- arrange, attend and chair the meeting at our offices.

Trust income and expenditure:

- monitor and attend to trust income to be collected and trust payments to be made.

Resolutions for the administration of the trust:

- drafting, arranging signature and submission to the Master (where necessary).

Distributions to beneficiaries:

- verification, FICA, and accounting to each beneficiary for tax compliance purposes.

Legal:

- identifying agreements required for the proper administration of the trust.

Investments:

- appointment of a financial adviser for the trust and the updating of asset values on a quarterly basis.

Tax Compliance:

- appointment of a tax compliance officer for the trust to make sure that the trust's tax returns are submitted to the South African Revenue Service (SARS) on time.

Accounting:

- appointment of an accountant that will ensure accounting records are kept for the trust and that annual financial statements are drawn up.

Maintenance of the trust's:

- loan account from the founder/donor.
- minute book and the safe custody of the book.
- compliance file and the safe custody of the file.

Our services include trust administration for *inter vivos* trusts, testamentary trusts, special trusts (for minors or for beneficiaries suffering from a disability), charitable trusts and other specialist types of trusts. Our service commences with the registration of a new trust or taking over as trustee or trust administrator on an existing trust.

Deceased estate administration

Momentum Fiduciary Services provides estate administration and executorship services, either as the appointed executor or as an agent. This service involves the acceptance of an appointment as executor or executor's agent on deceased estates. The executor will attend to the winding up of the deceased's estate in accordance with the deceased's will and all applicable legislation. Our service starts with an initial consultation with the deceased's next of kin and ends with the Master of the High Court releasing the executor from responsibilities upon completion of the process. The deceased estate administration process is regulated by the Administration of Estates Act, 1965.

We work together with you and your financial adviser to make sure the administration process is efficient and accurate. The process of estate administration is often lengthy and complex as all debtors, creditors and beneficiaries are established and validated. We ensure that delays are avoided, minimising the stress associated with settling and distributing a deceased estate.

More about us

Momentum Fiduciary Services launched its exciting new range of fiduciary services early in 2012, after a strategic decision was made by Momentum to reacquire Momentum Trust Limited from the FirstRand Group after the unbundling of Momentum from FirstRand in 2010. We use the very latest technology to ensure that the best service levels are achieved. We are committed to offering clients service levels that are speedy and efficient, without compromising on quality. Our team of highly skilled fiduciary and tax specialists enable us to provide a full range of professional and innovative services to our clients. With our access to Momentum's strong financial adviser network, Momentum Fiduciary Services offers solutions that are integrated into the financial planning process and aligned to the needs of our clients. As such, we work together with your financial adviser who is included in every step of the process and usually acts as the primary link between us. Ask your financial adviser to arrange a consultation with one of our fiduciary specialists at one of our national offices.

Contact details

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