

# TRUST APPLICATION FORM NOTES

This guide is to support the completion of the Trust Application.

Each section of this guide will relate to each of the sections in the Trust Application form. You are able to print each of the sections you are required to complete for each type of trust by using the print buttons in the opening section of the application.

## Section 1 Application details

This section should be fully completed for all applications.

## Section 2 Charitable Trusts

This section is to be completed for charitable trusts.

All Trustees should match the current trustees listed on The Charity Commission website. If we are unable to check the register of charities, [www.register-of-charities.charitycommission.gov.uk](http://www.register-of-charities.charitycommission.gov.uk), we will need to see a copy of the trust deed before we are able to activate the portfolio.

On the 'Charitable Trust' section you can either add individual trustees or corporate trustees, there are sections for each. You will need to complete the appropriate section depending on who the trustees are.

In this section you will need to add details of the charity, including registered charity number. For Embark Trust there should be at least 2 trustees.

## Section 3 Private Bare Trust

This section should be completed for trust accounts that have a private bare trust.

We will need to see a copy of the trust deed before we can activate the portfolio.

On a private bare trust you can either add individual trustees or corporate trustees, there are sections for each. You will need to complete the appropriate section depending on who the trustees are.

The beneficiaries can be entitled to equal shares or specific amounts. If the beneficiaries are entitled to a specific amount rather than an equal share, the amount must be entered in the beneficiary details section.

You will need to add the trustees. They can either be an individual or a corporate trustee. There should be at least 2 trustees.

A designated individual is only required if there is a named person as the corporate trustee who looks after the trust.

## Section 4 Private Discretionary Trust

This section should be completed for trust accounts that have a private discretionary trust.

We need to see a copy of the trust deed before we are able to authorise the portfolio. We can accept a certified copy.

The beneficiaries can be entitled to equal shares or specific amounts. If the beneficiaries are entitled to a specific amount rather than an equal share, the amount must be entered in the beneficiary details section.

On the 'Private Discretionary Trust' section you can either add individual trustees or corporate trustees, there are sections for each. You will need to complete the appropriate section depending on who the trustees are.

The 'Designated Individual' section is only required to be completed when a specific owner has been identified as a corporate participant or corporate trustee.

## Section 5 Pension Trust

The trust name should be the same as the name on the trust deed.

The portfolio name is the name you wish to show on the platform.

A copy of the trust deed is only required for a SASS and not a SIPP.

The trustees should match the trust deed.

PTSR number needs to be included for SIPP and SASS investments. This can be sent in the email when the form is submitted.

A certified copy of the Signatory list should be sent with the application.

## Section 6 Bank Accounts

Bank Account details are only required to set up payments out.

Private/Charity trusts – require a third party payment out form completed.

Pension trusts require specific wording or evidence from the list below, to allow us to authorise the bank account:

- an original/certified original bank statement;
- a void cheque;
- a paying in slip.

For a pension trust the bank accounts should be as specified in the Scheme rules.

## Section 7 Anti Money Laundering

Please complete as normal.

## Section 8 In specie transfer

Only to be completed if an in specie transfer is required.

## Section 9 Cash

Complete all relevant details in this section.

**For New Embark Trusts – Single Settlor/Donor –** the payment in should come from the Settlor's/Donor's Individual bank account and cannot come from any other source/third party (Individual should be ticked).

**For New Embark Trusts – Joint Settlor/Donor –** the payment in should come from the Settlers/Donors joint bank account (or if they don't have a joint account from their individual bank accounts in equal amounts) and cannot come from any other source/third party (Joint should be ticked).

**For existing Non-Embark Trusts (e.g., Will Trusts etc) –** the payment in should come from a Designated Trustee bank account (e.g., Trustees of the XYZ Trust) or from a Solicitors Client Account (Trust should be ticked). For existing Non-Embark Trusts whereby the Settlor is still alive the payment in can be accepted from the Settlers bank account, any circumstances that differ to this should be referred to the Embark Technical Team upfront.

**For Charity Trusts –** the payment in should come from the Charities Trust bank account (Trust should be ticked).

**For Pension Trusts –** the payment in should come from the Corporate Trustees designated Pension Trust bank account (Trust should be ticked).

If the decision maker is not the client or the adviser please complete the personal details below the decision maker questions.

Please ensure you complete the investment instructions. This information is required to produce the charges information document. Please include the fund name and ISIN or sedol code and ensure the amounts add up to 100%.

## Section 8 In specie transfer

Please ensure you complete the disinvestment strategy, as this strategy will be used to fund any ongoing remuneration and charges.

## Section 11 Third Party Payment Information

This section should be completed if the payment is coming from a third party. The details you need to complete will depend upon who is making the payment.

## Section 12 Declarations

This section should be completed and signed by a representative of the adviser firm.

The trust deed date should match the date on the trust deed. If the trust hasn't yet been established please leave blank.

The Entity Taxation Self-declaration form is required for private and charity trusts.

