



## JTC IN DELAWARE

JTC TRUST COMPANY (DELAWARE) LIMITED



### Our specialist team in Delaware:

- › 35 Employees
  - › 3 Juris Doctorates
  - › 6 CTFAs
  - › 3 CPAs
- › 1800 relationships
- › Over \$20 billion in assets under administration
- › JTC opened in Delaware in 2022 through the acquisition of NYPT, and acquired First Republic Trust Company in 2024

### Delaware as a trust jurisdiction

The state of Delaware has been a recognized leader and innovator in trust and corporate law since carving out a separate court for business disputes in the state constitution in 1776. It is a leading US jurisdiction for trusts due to well-established and flexible trust and tax laws, along with a supportive governor, legislature and Chancery Court. Delaware was the first state to introduce directed trusts, which allow the grantor to split the traditional responsibilities of a trustee between two or more fiduciaries. The legislature, governor and Chancery Court work together in cooperation to create and manage the trust laws that make Delaware one of the world's top trust jurisdictions.

Attorneys, accountants, advisors and clients worldwide routinely choose Delaware for its modern and forward thinking trust statutes. It offers advisor friendly directed trusts, no state income or capital gains tax as well as trust reformation, modification, and decanting of trusts. The Delaware Chancery Court is widely recognized as the preeminent state court in the nation. It has unmatched experience in trusts within the US.

### JTC Trustees in Delaware

Our office in Wilmington, Delaware, serves affluent, high net worth and ultra-high net worth domestic and international families. We offer local administration of Delaware tax favored trust situs, modern trust statutes, customized trust administration and superior service under a global publicly traded brand. We can either work with your existing advisors regarding investments, insurance, custody and illiquid assets or we are happy to recommend trusted advisors from our network. We administer trusts with both liquid and non-liquid assets including LLCs, LPs and closely held stock and also work with offshore investments.

## SERVICES WE OFFER IN DELAWARE

### Directed Trusts

A properly drafted Delaware trust will allow JTC to act as a directed administrative trustee. This language allows the family and their advisors to retain control over certain aspects of the trust, including investments and distributions, and it makes illiquid assets or concentrated investments permissible. A directed trust gives the family more freedom with respect to investment choices, a lower overall cost structure than discretionary trusts and can shorten the timeline for important decisions that need to be made.

### Dynasty trusts

Delaware offers unlimited duration for dynasty trusts. This provides for a lasting legacy for future generations as well as keeping the trust assets free of estate taxes and giving protection from creditors in perpetuity.



STRONGER TOGETHER



### Trust protector

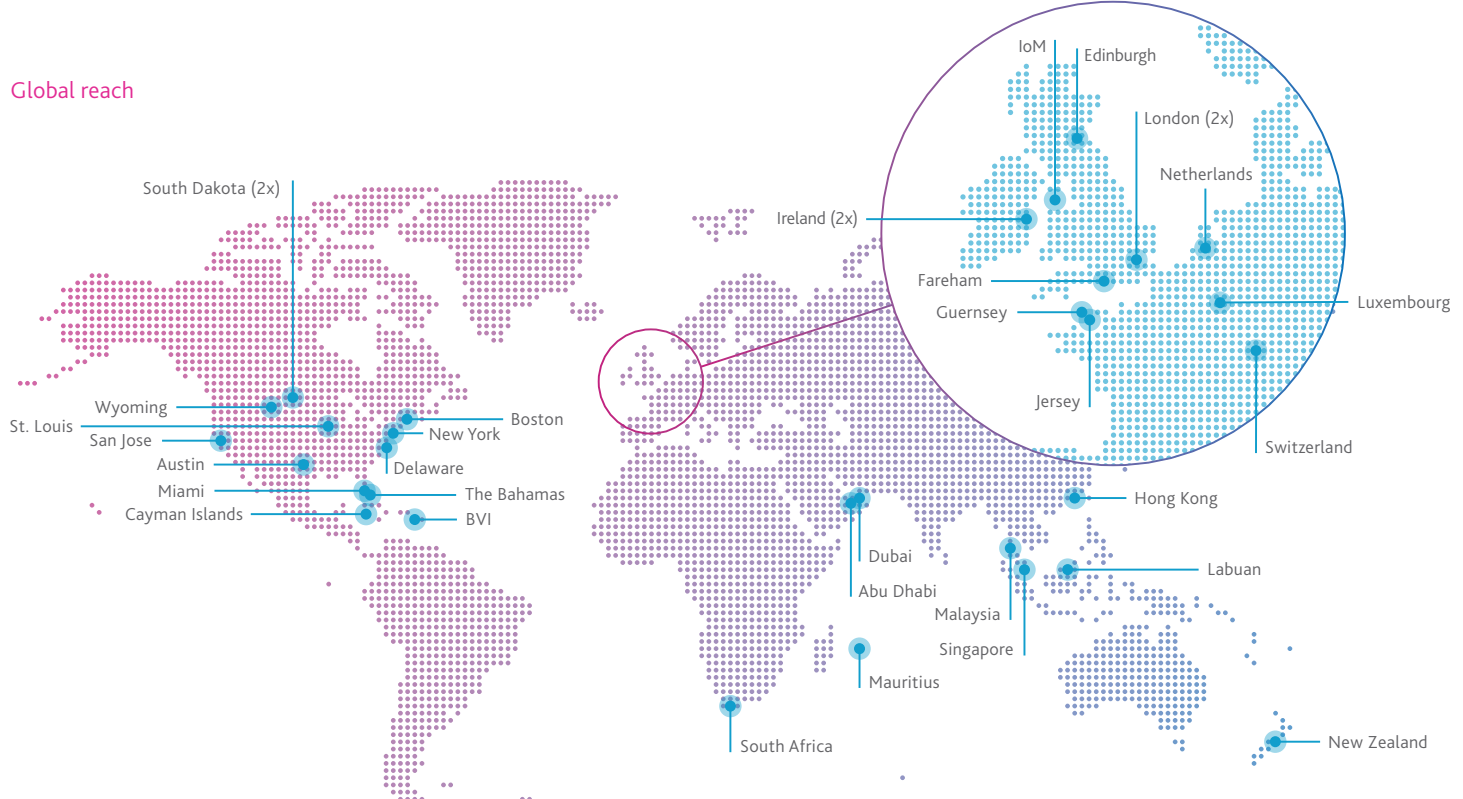
Delaware was one of the first states to adopt a trust protector statute. A trust protector may act as a failsafe by having the ability to modify or amend the trust, increase or decrease interests, remove and appoint or terminate the trust.

### Asset Protection

Most state jurisdictions have some form of asset protection via spendthrift provisions of a trust. Delaware has created a robust domestic asset protection statute. An asset protection trust is a self-settled trust where the grantor / settlor is a permissible beneficiary. When properly drafted and administered, creditors cannot reach the assets of the trust. Assets may remain in the settlor's estate or be removed, even though an individual's gift tax exemption has been fully utilized.

- > Settlor has the ability to name themselves as a trust beneficiary
- > When properly drafted and structured, creditor cannot reach the assets
- > Four year fraudulent conveyance period as well as "clear and convincing" burden of proof to that specific creditor
- > A charging order is the sole remedy – creditors have no means to force a distribution
- > A discretionary interest is not a property interest as defined by statute
- > A spendthrift clause prevents creditors from attachment
- > Should someone sue the trust and lose, the party who brought suit is liable for the legal costs associated with that suit
- > All trust matters are automatically sealed in perpetuity

### Global reach



### Silent Trusts/ Beneficiary Notice

Delaware law allows the terms of the governing document to expand, restrict, eliminate or modify the rights of beneficiaries to information related to the trust.

### Reformation / Modification / Decanting

Modifications, reformations and decanting have gained popularity as a result of new trust and tax laws. There are many instances where a trust may need to be reformed, modified or modernized and Delaware's statutes have been recognized as some of the best in the US. This work can be done in order to change interpretation, construction, validity, tax and administration.

### Delaware Statutory Trusts / 1031 Exchange

Delaware allows for the creation of a trust specifically owning real estate where multiple investors each hold an undivided fractional interest in the holdings of a trust.

- > Insurance Trusts
- > In addition to favourable tax laws, Delaware has one of the lowest state premium taxes.

## KEY CONTACTS

**Americas GREGG HOMAN**

Head of Strategic Partnership for JTC USA -  
Private Client Services

T: +1 215 740 8223

E: gregg.homan@jtcgroup.com

**SHAWN WILSON**

Senior Director - Private Client Services

T: +1 302 792 4728

E: shawn.wilson@jtcgroup.com

**GRACE CONALLEN**

Internal Sales Associate -  
Private Client Services

T: +1 302 792 4720

E: grace.conallen@jtcgroup.com

## ABOUT JTC

JTC is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

**We value shared ownership**

- › We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

**We value relationships**

- › We aim to work with clients who share our belief in the importance of building strong relationships over time.

**We invest in our people**

- › Over 83% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

**We embrace technology**

- › We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency.

ENVIRONMENTAL,  
SOCIAL AND  
GOVERNANCE (ESG)



- › Our environmental, social and governance (ESG) framework has at its heart our culture of shared ownership and is informed by our purpose, which is to help maximise the potential of every client, colleague and partner with whom we work.
- › We believe that we will thrive as a business by working in a sustainable way, operating within constantly evolving legal and regulatory frameworks, respecting the natural environment and creating a positive impact for the communities where we live and work.
- › We understand the ESG risks and opportunities our clients face and as a listed professional services business with expertise across a wide range of sectors, geographies and asset classes, we are ideally placed to support our clients with a range of solutions that help them meet their own ESG commitments and goals.

## IMPORTANT INFORMATION:

The content of this document is intended for general information purposes only. It does not constitute, should not be interpreted as constituting and cannot be relied upon as providing (i) legal, investment or tax advice or any other form of professional advice, (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation of any service or any other product or service regardless of whether such security, product or service is referenced in this document. JTC has sought to ensure that the information provided in the document is adequate, accurate and complete as at the time of publication but offers no assertion or warranty as to its adequacy, accuracy or completeness either at the time of publication or thereafter. No responsibility or liability will be accepted for any losses resulting from reliance placed upon the content of this document.



jtcgroup.com

