



FIDUCIARY SERVICES

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Everest Wealth Management (PTY) Ltd.
Registration number: 2002/004025/07
Registered FSP: 795 CAT I & II & IIA

Everest Fiduciary Services (PTY) Ltd.
Registration number: 2021/510404/ 07
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IN COLLABORATION WITH

Consilium Fiduciary Services (PTY) Ltd.



CAPITAL LEGACY

Wills & Estates Specialists



Success Built
IN A JOURNEY
WELL SPENT



WHO WE ARE

Everest Wealth is a Private Investment and Wealth Management Firm established in 2002. At Everest Wealth, we believe that **True Wealth is built over time** and we are therefore extending the diversity of our solutions to include fiduciary services as a value offering to our clients.

Everest Wealth has collaborated with one of the market leaders in **Fiduciary Services** to ensure that your wealth is not only protected whilst you are alive, but to ensure that the greatest value of wealth is transferred to those you leave behind.

Our team of professionals has more than **40 years of experience** in the areas of financial and estate planning, wills, deceased estate administration and trust management and therefore we provide you with a tailor-made solution to fit your specific needs and to ensure that your wishes are provided for and adhered to.

“

Change is inevitable in life. You can either resist it and potentially get run over by it, or you can choose to cooperate with it, adapt to it, and learn how to benefit from it.

**WHEN YOU EMBRACE CHANGE
YOU WILL BEGIN TO SEE IT AS
AN OPPORTUNITY FOR GROWTH.**

”

Jack Canfield



SERVICES OFFERED

Estate & Tax Planning

1

Establishment of Living Wills, Last Wills & Trusts

2

Independent Trust Administration and Trustee Appointment

3

Administration of Deceased Estates

4

Price list fee and structure

5

1 ESTATE & TAX PLANNING

The term "estate" refers to all assets which are regarded as the property of an individual and also includes those assets which are regarded as deemed property upon their death.

The estate is also inclusive of an individual's liabilities which are deducted from the total value of their assets upon death. It is therefore crucial to plan your estate and ensure that your assets are structured in such a way to make provision for your liabilities and to ensure that your tax plan is structured accordingly.

What We Cover

ESTABLISHING A GUARDIAN & TRUST FOR LIVING DEPENDANTS



CREATING A WILL



MAKING PROVISION FOR YOUR BUSINESSES TO CONTINUE RUNNING SMOOTHLY



MAKING PROVISION FOR FUNDS TO COVER ANY TAXES AND EXPENSES



CREATING AN ADVANCED HEALTHCARE DIRECTIVE (LIVING WILL)



LIMITING ESTATE EXPENSES & TAXES



2 ESTABLISHMENT OF LIVING WILLS, LAST WILLS & TRUSTS

There are two main types of trusts:

- 1 **Trust between living persons**
- 2 **Testamentary trusts - created in terms of a will**

A trust is an arrangement that allows someone to hold assets for the benefit of the trust beneficiaries. The key element of the trust arrangement is the transfer of ownership and control of the trust's assets from the donor or founder to one or more trustees who hold the trust assets not in their personal capacities, but for the benefit of the trust beneficiaries.

A trust is mainly created for the purpose of protecting a minor's inheritance and ensuring that the founder's legacy is maintained on behalf of the beneficiary.

WILLS	TRUSTS
<ul style="list-style-type: none"> • Simple and complex wills 	<ul style="list-style-type: none"> • Family trusts
<ul style="list-style-type: none"> • Testamentary trusts or linking of inter vivos trusts 	<ul style="list-style-type: none"> • Vested trusts
<ul style="list-style-type: none"> • Safe custody 	<ul style="list-style-type: none"> • B-BBEE trusts
<ul style="list-style-type: none"> • Yearly update of will for existing clients 	<ul style="list-style-type: none"> • Public benefit organisation
<ul style="list-style-type: none"> • Living Will 	

3 INDEPENDENT TRUST ADMINISTRATION AND TRUSTEE APPOINTMENT

The independent trustee is appointed to ensure that the trust is administered in accordance with the responsibilities set out in the trust deed and that the trustees of the trust comply with the applicable legislation and any further precedents set by our courts. The trustees need to act independently for the benefit of the beneficiaries.

We assist with the comprehensive administration of Trusts, which includes the following:

SECRETARIAL AND ADMINISTRATIVE SERVICES

- Attend the annual general meeting or trustee meetings, draft agenda and minutes for the meeting, and attend to signatures where necessary.
- Chair meetings where necessary.
- Attend to FICA (Financial Intelligence Centre Act) requirements for Founder, Trustees and Beneficiaries.
- Maintain Administrative Statements and Asset Register.



TRUST INCOME AND EXPENDITURE

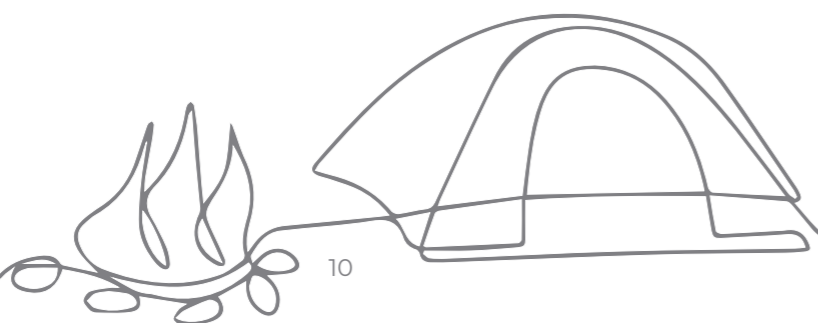
- Monitor payments, income & expenditure.
- Specific investment portfolios as per financial planner's recommendations.
- Maintain the loan accounts for the founder or any donor or other trustees.
- Competitive and unique price structure to make trust administration more affordable.
- Ensure all accounts earn interest at a competitive rate.
- Annual internal audit when balance sheet is completed.

LEGAL & OTHER COMPLIANCE

- Provide legal advice and ensure legal requirements for administration of trust are met.
- Assist with legal agreements and various contracts on behalf of the trust at a competitive price.
- Lodge necessary amendments and documents with the Master of the High Court.
- Draft and advise on any amendments to the trust deed.

TAX COMPLIANCE & ACCOUNTING

- Appointment of accountant if necessary and ensuring at all times that trust complies with the tax legislation and that annual returns are submitted to the South African Revenue Service on time.



4 ADMINISTRATION OF DECEASED ESTATES

- Administration of estates where Everest Wealth is appointed as executor.
- Administration in terms of a Power of Attorney where another person is appointed as executor.

It is of importance that you seek professional advice when drafting a valid will. This is to ensure that your will complies with the legal formalities, as set out by Administration of Estates Act, No. 66 of 1965 ("The Act"), and that it makes provision for specific complexities and optimal tax structuring solutions.

The estate administration process:

The following process is followed for estates with a gross value of R250 000.00 or more. The executor will be required to follow the following process in order to ensure that the estate is dealt with correctly:

1 REPORTING AND GATHERING OF ESTATE DOCUMENTS

The nominated executor obtains information in order to report the estate to the Masters Office. This information is made up of various documents such as the death certificate, the last will and testament, and the prescribed forms as directed by the Masters Office. A preliminary inventory will also form part of these documents.

2 OBTAINING THE LETTER OF EXECUTORSHIP

Once the above-mentioned documents have been gathered and submitted to the Masters Office, a representative from such office will either provide the executor with the letter of Executorship as requested OR request further documents / information in support of the application.

Process continued...

3 ADMINISTRATION OF ESTATE

Upon receipt of such appointment, the executor may proceed to take control of the property of the deceased, open an estate bank account and prepare a secondary inventory list. Once this has been done, the executor will place the estate advertisement notifying all estate creditors. Claims will either be validated or objected to by the executor and noted in the Liquidation and Distribution account.

4 LIQUIDATION AND DISTRIBUTION OF ASSETS

Once the L&D account has been drafted and approved by the Master, the account may be advertised for inspection. Should the executor receive no objections to this account within a period of 30 days after advertising, the account will be regarded as accepted.

5 DISTRIBUTION OF ASSETS AND DISCHARGE OF DUTIES

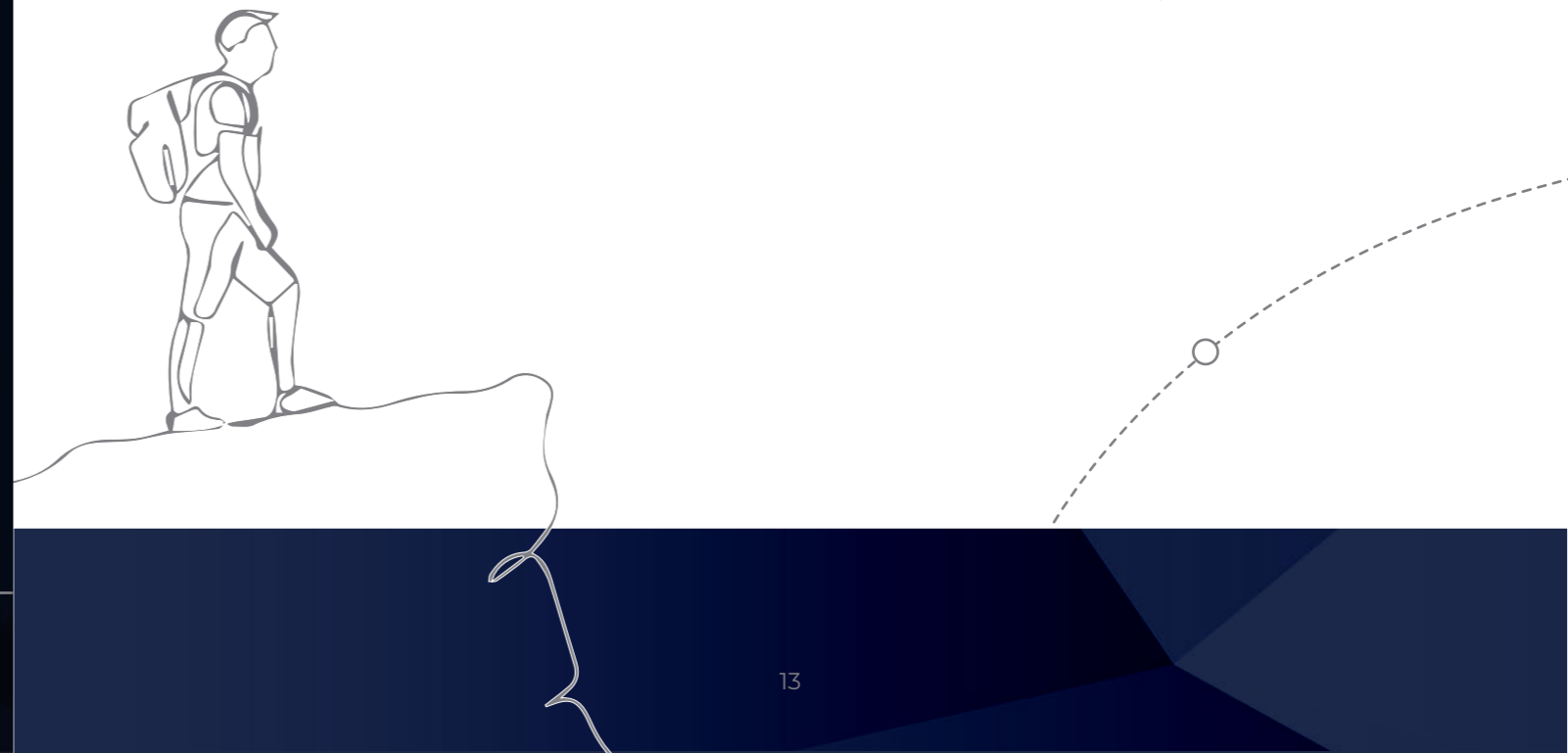
Before the executor may proceed with the distribution of assets, he must obtain a release from the Receiver of Revenue. This means that all outstanding taxes including estate creditors need to be paid before giving permission for the balance of the estate to be distributed to the beneficiaries. Once the executor has provided the Master with proof that the creditors have been paid and that the assets have been distributed, the Master will be able to sign off the estate and discharge the executor of his duties.

5 PRICE LIST AND FEE STRUCTURE

1 PRICING FOR DRAFTING OF WILLS AND TRUSTS

SERVICES PRICE

• Drafting of Will – simple & complex (Everest Fiduciary Services (Pty) Ltd appointed as Executor)	No Fee
• Safe Custody of Will	No Fee
• Drafting of Will – simple (Everest Fiduciary Services (Pty) Ltd NOT appointed as Executor)	R1 500.00
• Drafting of Will – complex with Trust (Everest Fiduciary Services (Pty) Ltd NOT appointed as Executor)	R2 500.00
• Drafting /Registration of Trust – simple (Everest Fiduciary Services (Pty) Ltd appointed as Trustee)	R5 000.00
• Drafting of Settlement Trust – (Everest Fiduciary Services (Pty) Ltd appointed as Trustee)	R4 000.00
• Drafting /Registration of Trust – simple (Everest Fiduciary Services (Pty) Ltd NOT appointed as Trustee)	R7 500.00
• Drafting /Registration of complex Trusts (B-BBEEE, Employee Share Trusts etc.)	• Request a quote



NOTES:

2

OTHER TRUST SERVICES

SERVICES	PRICE
• Overview of existing Trust Deed / Trust Deed Audit	R5 500.00
• Amendments to Trust Deed (Resolutions included)	R5 500.00
• Replacement of Trust Deed (Resolutions included)	R7 500.00
• Trustee amendments (new Letter of Authority) (Resolutions included)	R3 500.00
• Attending Trustee meeting (including taking of minutes) (per hour)	R2 800.00
• Any other Resolutions (including lodgement with the Master of the High Court)	R2 800.00

3

TRUST ADMINISTRATION SERVICES AS INDEPENDENT TRUSTEE

SERVICES	PRICE
• Inter Vivos Trusts (rental property only or investments only) (Annual Trustee meeting included)	R5 500.00
• Inter Vivos Trusts (private/public shares, investment portfolio, rental property)	Request a quote
• Testamentary Trusts & Settlement Trusts Acceptance fee (Testamentary Trusts only) – upon registration of trust Distribution fee – upon termination of trust Management fee (annually):	1.15% 1.15%
• Up to R5mil	1.2% on gross assets
• R5mil but not R10mil	1.0% on gross assets
• R10mil but not R20mil	0.8% on gross assets
• R20mil and above	0.6% on gross assets



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We respect your right to privacy and therefore aim to ensure that we comply with the legal requirement of the POPI Act which regulates the manner in which we collect, process, store, share and destroy any personal information which you have provided to us.