

BOURSE INFO SHEET

EXECUTORY V SETTLEMENT BY TRANSFER OF ASSETS

	Executory	Settlement
Assets Not in Trust	<p><u>Steps</u></p> <ol style="list-style-type: none"> 1. Complete application process which includes pre-verification forms and signed Deed of Assignment and Confirmation of Trust. 2. Bourse reviews submitted forms and determines whether or not to accept (i) the assignment of the equitable title to the relevant assets; and (ii) trusteeship of the relevant trust. 	<p><u>Steps</u></p> <ol style="list-style-type: none"> 1. Complete application process. This includes the identification of the assets and as well as the Settlor and the Beneficiaries. £10 is paid in cash act as initialled settled funds. 2. Bourse reviews submitted forms and determines what additional information may be required. If acceptable, Bourse confirms that trust is settled and signs the Trust Deed.
Assets in Trust	<ol style="list-style-type: none"> 3. If Bourse consents to act as trustee, Bourse signs Trustee Acceptance Letter and sends to Settlor. 4. Following trustee acceptance, the Settlor and Bourse work to transfer legal title of trust assets to Bourse. 5. Once legal title to trust assets is received by Bourse, the Protected Trust is perfected.¹ 	<ol style="list-style-type: none"> 3. If assets to be settled into trust include cash, Bourse begins the process of liaising with a bank to open a bank account on behalf of the Trust 4. For non-cash assets, Bourse will liaise with existing service providers/owners to procure transfer of assets to the trustee. 5. Once legal title to trust assets is received by Bourse and the assets have been irrevocably vested in the trustees, Bourse will confirm settlement is complete

¹ For these purposes, this is the perfection of legal title – however, it should be noted that the holding of equitable title by the trustee is sufficient to establish the Protected Trust and alienate the interest from the individual