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| Opening up a world of opportunity

HSBC Global Private Banking

Video Transcript

Trusts. Finance Explained.

There are lots of different types of trusts for different purposes. But what is a trust?

A trust is a fiduciary arrangement that allows a third party to hold assets on behalf of a beneficiary. Or imagine this instead...

A trust is like a secure vault holding assets for someone's future benefit.

The trustee acts as the legal owner, responsible for preserving and distributing the assets according to the settlor's instructions.

The trustee holds and manages the assets for the beneficiaries who may include you, your family, or any chosen recipients.

With proper planning, trusts can protect the trust assets from beneficiaries' creditors or liabilities.

Trusts make sure your assets go to the right people smoothly.

With a trust, your wishes stay private, unlike public probate documents.

You can support your favourite causes through charitable trusts.

So, whether you're safeguarding assets, passing on a legacy, or helping others, trusts have your back!

Here is Muriel Tsang from HSBC Global Private Banking.

"If you're thinking about setting up a trust, consider key factors such as the nature and location of your assets, your family members, cost effectiveness, the tax rules and other complexities."

HSBC Trust and Fiduciary Services has been helping clients establish and maintain trusts for private and charitable purposes and acting as trustee, since 1946.