JERSEY

KEY FACTS
PRIVATE TRUST COMPANIES & FOUNDATIONS

FAMILIES WHO USE TRUSTS MAY USE A PRIVATE TRUST COMPANY (PTC) OR PRIVATE TRUST FOUNDATION (PTF) WHEN THEY WANT A BESPOKE TRUSTEE SOLUTION TO SUPPORT THEIR ESTATE PLANNING, SUCCESSION, OR ASSET PROTECTION.

Jersey is a popular choice due to its stability, strong legal system, and global reputation as a trusted international finance centre.

WHY FAMILIES CHOOSE A PTC OR PTF

> Stay closely involved in decisions about their wealth
> Use the PTC / PTF to educate the next generation in the governance of the family wealth
> Keep information private
> Ensure trustees understand the family business or assets
> Make decisions quickly when commercial opportunities arise
> Meet modern compliance standards with the support of a regulated AML service provider

REGULATION IN SIMPLE TERMS

Although PTCs and PTFs do not need a full trust company licence in Jersey, they do fall under Jersey's anti-money laundering rules. This means they must either:

> Register with the Jersey Financial Services Commission (JFSC), or
> Appoint an AML Service Provider (AMLSP)

Most families choose to appoint an AMLSP because it keeps the structure simple and ensures all compliance obligations are handled professionally. The AMLSP takes care of:

> Beneficiary and stakeholder due diligence
> Ongoing monitoring
> General, statutory and accounting record-keeping
> Reporting obligations, including preparation of financial statements
> AML/CFT policies and procedures

PRIVATE TRUST COMPANIES (PTCs)

A PTC is a Jersey company created solely to act as trustee for a family's trusts.

Key Features

> Used only for one family
> Can include "Trust Company" in its name
> Family members can sit on the board
> Professional administrators support governance and compliance
> Must meet Schedule 2 AML requirements (usually via an AMLSP)

Benefits

> Decisions can be made quickly
> The board understands the settlor's wishes directly
> Confidentiality is preserved

Ownership Options

- Purpose Trust, which provides orphan ownership to the PTC
- Rarely: Direct Settlor Ownership

PRIVATE TRUST FOUNDATIONS (PTFS)

A PTF is a Jersey foundation created to act as trustee for family trusts. It has no shareholders and is often preferred by families who want a clean “orphan” structure.

Key Features

- Separate legal personality
- No owners
- Managed by a council (similar to a board)
- Must have at least one regulated council member
- Must appoint a guardian
- Must comply with Schedule 2 AML rules

Benefits

- All advantages of a PTC
- No need to provide orphan ownership, as for a PTC, a PTF holds this state by design
- Attractive for families from civil-law countries

KEY CONSIDERATIONS FOR FAMILIES

Modern AML frameworks require:

- Due diligence on family members and connected parties
- Ongoing monitoring
- Transparent governance
- Additional compliance costs
- A formal AMLSP agreement

These requirements help ensure the structure remains robust, reputable, and internationally compliant.

HOW WE CAN ASSIST

Trident can assist with establishing the structure, its underlying entities, and appropriate governance arrangements, as well as providing ongoing administration, governance, and AML support to ensure continued compliance with local regulatory requirements, including the proper discharge and documentation of trustee duties.

For more information, please contact your usual Trident Trust representative or our office at jersey@tridenttrust.com.