

Tocqueville Trust Services

BY PETER OSTBERG ON *OCTOBER 3, 2014*

Tocqueville Asset Management, L.P. announces Trust Services Offering Provides High Net Worth Clients with Integrated Fiduciary Solutions

NEW YORK, NY—Tocqueville Asset Management, L.P. (“TAM”), a privately owned investment manager, has launched Tocqueville Trust Services (“TTS”), which is a strategic alliance with New York Private Trust Company, a Delaware chartered trust company and subsidiary of Emigrant Bancorp, Inc. (“NYPT”). TTS will provide high net worth families and individuals with a comprehensive, cost-effective suite of client fiduciary solutions, including full trust and foundation administration, estate administration and directed trustee services.

TTS is now available to assist clients seeking to create trusts that enjoy perpetual duration, asset protection capability, flexibility in financial planning and investment management, as well as potential tax advantages. TTS is also in a position to serve those clients seeking to take advantage of State decanting statutes, which permits existing otherwise-believed-to-be completely irrevocable trusts to be modified pursuant to a new trust agreement¹. Such corporate and personal trust services will include administration of asset protection trusts, q-tip trusts, irrevocable and revocable personal trusts, directed trusts, delegated trusts, credit shelter trusts, incentive trusts, marital trusts, residuary trusts, generation skipping transfer trusts, estate settlement trusts, dynasty trusts and irrevocable life insurance trusts.

The addition of TTS will complement TAM’s wealth management offerings, providing high net worth individuals with a broad and customizable combination of services that meet our client’s needs; ensuring that they have access to professionals with an acute understanding of fiduciary administration and investments.

TTS, operating as a division of NYPT, can serve its clients in its role as a corporate trustee by:

- Holding trust property, including Real Property, Art and interests in Limited Liability Corporations or other privately held entities.
- Monitoring the performance of those managing the investment of trust assets
- Distributing the trust income and/or principal to beneficiaries in accordance with the terms of the trust
- Maintaining detailed records of all trust transactions associated with the trust
- Providing periodic comprehensive statements
- Filing fiduciary tax returns
- Issuing tax reports to the beneficiaries
- Answering the beneficiaries’ questions

“Partnering with NYPT provides our clients access to Delaware’s nationally respected judicial system, best known for corporate and trust oversight. A Delaware trust company charter is an important competitive advantage that can provide creditor protection, investment flexibility, confidential and expedient judicial settlements, tax savings and control over trust terms. Our partnership with NYPT expands our offerings to clients and reinforces our commitment to a culture of service.”

Robert J. Kramer Chief Operating Officer, Tocqueville Asset Management L.P.

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¹ Trust decanting is currently available in approximately 22 states