

Things to Know When Naming Corient Trust Company, LLC for Future/Successor Appointment

- The Advisor should schedule a meeting with the Trust Solutions Coordinator, Jennifer Elliott. This meeting is to explain the appointment process and answer any questions the Advisor may have. The Trust Solutions Coordinator can attend meetings with Advisors, Clients and/or drafting counsel.
- The Trust Solutions Coordinator will provide the model non-judicial modification language that can be provided to drafting counsel, which is necessary to name Corient Trust Company, LLC, move administrative situs to South Dakota and create a directed trust.
- The Advisor should provide the model non-judicial modification language to drafting counsel and he/she can begin drafting the documents necessary to name Corient Trust Company, LLC in the trust document.
- Once the documents have been drafted, the Corient Trust Company, LLC must review the document before client signing/execution.
- Once Corient Trust Company approves the document, the Advisor must request his/her client execute it and must provide Corient Trust Company with an executed copy of the trust document. Corient Trust Company maintains the executed documents on file so that when asked to serve in the future, we can step in and serve seamlessly.
- The Advisor will need to provide Corient Trust Company with a balance sheet or summary of the trust assets at the time he/she provides the executed trust document.
- Corient Trust Company is not able to be the Executor in any capacity. The drafting attorney should appoint a family member or advise the clients who would be the most suitable person to be named Executor.
- Corient Trust Company does not charge a fee until such time as it is actively administering the account.
- Account Opening Paperwork is not required to name Corient Trust Company as a Future Trustee.
- When Corient Trust Company is asked to serve as trustee, the Account Opening Paperwork must be completed, and the fee assigned based on the current published fee schedule.