



**SWISS TRUST**  
WORLD UNITED

# Application Form

for the

## Membership of

## Swiss Trust World United (“STWU”)

**Application for:**

Full Membership

Adherent Membership: Where an **“Applicant”** does not meet all of the requirements for full membership as stated in the Membership Regulations, but is apparently going to meet these in the near future, such **“Applicant”** may be accepted with Adherent Member Status for a period not exceeding **TWO (2)** years.

**Applicant:**

Name:

Address:

Website:

Contact person:

Telephone:

E-mail:

Date of Submission:

## Membership Requirements & Application Guidance

Full membership with STWU is available to any entity registered in Switzerland or operative offices of foreign entity based in Switzerland that is primarily active in the trust business from within Switzerland

- for **TWO** years and above;
- either with its staff spending, on average, **50%** or more of its activity on trusts or trust related mandates OR if the entity attends to at least 20 trusteeships, either as trustee or as trust administrator;
- with at least **THREE** employees with Switzerland citizenship, all correspond and adequate to act as trust managers or administrators, with the professional financial background and vast experience as stated in the Membership Regulations;
- adhering at all times to the so-called “4-eyes principle” in administering trust funds and other client assets, as evidenced by the commercial register, appropriate policies and procedures;
- with a paid in share capital of at least CHF 100,000 or in case of a branch of a foreign entity with equivalent working capital;
- having a duly registered Statutory Auditor in accordance with the Swiss Code of Obligations and an audit procedure (no opting-out);
- with adequate professional liability and directors & officers insurance coverage, and in no case less than CHF 2,000,000;
- holding a full membership of a Swiss recognised self-regulating organisation (hereinafter “SRO”), or supervised by the Swiss Financial Market Supervisory Authority FINMA;
- which is able to manifest that it is in a position to decide correctly and objectively on the administration of a trust;
- being committed to subscribe at all times to the STWU's values and rules as evidenced in its Bylaws,

Regulations and Codes (available on STWU's website [www.stwu.com](http://www.stwu.com)), which are currently widely based on voluntary self-regulation that goes beyond the applicable official regulatory requirements.

The management of STWU may from time to time issue latest notice on the terms & conditions of application and it may amend or add further requirements, also as recommended by the STWU Advisory Board.

The management has absolute authority in accepting new Members.

**Please note that the STWU management will only consider applications which are fully completed with all information provided in detail and all necessary documentations enclosed.**

The “Applicant” may be contacted by the officers of STWU for further verification. The management of STWU will make decision as soon as possible after all information is obtained. The “Applicant” will receive notification in writing. If the application is rejected, the application documentation will, in general, not be returned to the “Applicant”.

**Important:** This file and its contents will be treated with the utmost confidentiality during the review process and will only be seen by the limited number of the management of STWU who form the review panel. After acceptance the file and information contained therein will not be available to anyone and will be kept securely by STWU.

**Section 1: Details on Applicant<sup>1</sup>**

Please provide a brief summary of the services offered by the Applicant and the mission statement of the

Applicant (or an extract thereof):

Type of corporate entity for entities registered in Switzerland OR head quarter of branch of foreign entity:

How many years has the Applicant been active in the trust business/providing for trustee services?

Please provide information on the shareholder(s) with an interest of 5% or more of the Applicant (not required for public listed companies) or attach the Applicant's shareholder list hereto:

Name	Address	Nationality	Percentage held

In case the above shareholder(s) are not identical to the ultimate beneficial owner(s) and/or effective controller(s)

of the Applicant, please state who is/are the beneficial owner(s) and/or effective controller(s) of the Applicant:

Name	Address	Nationality	Percentage held

\* In any case where materials are attached to the Application, **please indicate clearly which part of the materials form part of the Application and please number/cross-reference the attachments.**

Paid in share capital (currency and amount; percentage of total share capital paid in) [if not completely paid in, please justify]

Annexes to be provided

Extract from the Swiss commercial register for the Applicant (not older than 3 months; Internet extract acceptable), showing the directors of the Applicant, the share capital, the capital paid in, the Auditor

Current company structure chart of the Applicant (including any ultimate beneficial owners, individual or corporate shareholders, parent companies, subsidiaries and otherwise affiliated companies, evidencing effective control regardless of the legal definitions)

Current managerial organization chart of the Applicant (including for any affiliates providing management and/or administration services)

Extract from the commercial register (or equivalent) for each corporate shareholder of the Applicant (not older than 3 months)

## **Section 2: Corporate Information on most relevant affiliates of the Applicant**

Affiliates (including affiliates for which the Applicant is providing management and/or administration services, except any affiliates which were set up solely for particular related parties or transactions, such as private trust).<sup>2</sup>

Name of **Affiliate 1**<sup>3</sup>:

Registered address:

Date of incorporation:

Country of incorporation:

Board of directors of Affiliate 1 (or attach a Register of Directors):

Name

Address

Nationality

Date of birth/incorp.

\* Please attach further pages if there are more than four Affiliates.

\* "Affiliate" of any person means (i) any person in which such person has a significant economic interest and (ii) any person that directly or indirectly controls, is controlled by or is under common control with such person. As used in this definition, the term

"control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

Name of **Affiliate 2**:

Registered address:

Date of incorporation:

Country of incorporation:

Board of directors of Affiliate 2 (or attach a Register of Directors):

Name

Address

Nationality

Date of birth/incorp.

Name of **Affiliate 3**:

Registered address:

Date of incorporation:

Country of incorporation:

Board of directors of Affiliate 3 (or attach a Register of Directors):

Name

Address

Nationality

Date of birth/incorp.

Name of **Affiliate 4**:

Registered address:

Date of incorporation:

Country of incorporation:

Board of directors of Affiliate 4 (or attach a Register of Directors):

Name

Address

Nationality

Date of birth/incorp.

If the Applicant has no Affiliates (as defined above), please explain how the Applicant operates to perform any trustee activities. In particular, please state who acts as trustee and/or co-trustee for trusts the Applicant administers/manages and how such trustee/co-trustee is related to the Applicant:

Please provide the following for each Affiliate of the Applicant:

Extract from the local commercial register or equivalent (not older than 12 months) OR Certificate of Incumbency (not older than 12 months)

### **Section 3: Swiss SRO Membership/Supervision by the FINMA**

Applicant's membership with a recognised Swiss SRO or directly supervised by the FINMA:

Name:

Member/Supervision since:

Membership/Reference number:

Has the Applicant ever been rejected/excluded as a member of an SRO/by the FINMA: No If yes, please state reason(s):

Please provide the following copies:

For SRO members: copy of the latest SRO invoice

For members under FINMA supervision: extract from the FINMA website or similar proof of FINMA supervision (e.g. relevant invoice)

An extract of the last SRO/FINMA AML Audit Report evidencing that the report has been issued without restrictions re the adherence to the AML provisions. Alternatively, a written confirmation from the AML Auditor confirming the same.

#### **Section 4: Due Diligence**

Please describe your new business acceptance procedure (including KYC-procedures, due diligence and risk control processes, business acceptance standards) and attach a copy of the corresponding policies:

Policies attached

Please evidence adherence to the so called "4-eyes principle" (joint signatory rights) in administering trust funds and other client assets and attach a copy of the relevant internal policies:

Policies attached

Please explain how your internal controls, in particular with regard to trust management, administration and trust assets, are organized (e.g. who has signatory powers over trust assets, how are these exercised, are formal guidelines available, checks and balances) and attach a copy of the relevant internal policies:

Policies attached

#### **Section 5: Trust Licence<sup>4</sup>**

Please indicate whether the Applicant (e.g. if a Swiss branch of a foreign trustee) or any of its Affiliates hold a licence to provide trustee services (hereinafter "Trust Licence"):

<sup>4</sup> The term "licence" here includes authorisation or registration.

Please provide the following details on the entities holding a Trust licence:

Name of licence holder (1):

Licensed in:

Please explain any restrictions:

Date licence was first issued:

Name of licence holder (2):

Licensed in:

Please explain any restrictions:

Date licence was first issued:

Name of licence holder (3):

Licensed in:

Please explain any restrictions:

Date licence was first issued:

Has the Applicant (or any of its Affiliates) ever been rejected as a licence holder or has a licence been withdrawn?

No

If yes, please provide year and reason:

If neither the Applicant nor any of its foreign Affiliates holds a Trust Licence, please explain the rationale for not holding any Trust Licence and explain how you perform trustee activities. Please state who acts as trustee for trusts and how such trustee is related to the Applicant or, if the Applicant uses co-trustees, please provide further details:

Annexes to be provided

Copy of current trust licence(s) (if any)



## Section 6: Qualifications of Directors and Management

For each Executive Director, General Manager, Officer and member of the Senior Management as well as the Compliance Officer(s), including the most senior manager of the Applicant's trust operations and for Affiliate(s) in whose name(s) a trust licence was issued, each must sign and submit an **Individual Information Form**. For the qualification requirements for Executive Directors, General Managers, Officers and Senior Management please refer to the Membership Regulations.

Number of staff of the Applicant *in total*<sup>5</sup>:

Number of staff of the Applicant *in full time equivalents*:

Number of staff involved in the trust business (*in % of total workload*):

Please state the name, function, age and education of each (in case of a large number of staff, please give details on the more senior staff members) full time employee:

Name	Function	Education	STEP	Years of experience
			Member	

Please explain the professional and educational qualifications your trust and company administrators, accountants and junior management must meet. What further educations do you offer your employees which are involved in the trust administration (e.g. STEP or equivalent)?

<sup>5</sup> A minimum of **THREE** employees with Switzerland citizenship is compulsory. Where the Applicant does not directly employ staff, please explain in detail how staffing for the trust operation is organized.

**Section 7: Proof of Professional Activity of the Applicant (also see section “Introduction”)**

NB: The term trust is to be understood as defined in the Hague Convention on the law applicable to trusts and on their recognition.

Please state the number of trusteehips of the Applicant and any Affiliate:

Please state the number of co-trusteeships of the Applicant and any Affiliate:

Please state the number of protectorships of the Applicant and any Affiliate:

Please state the number of trusts administered in Switzerland:

Please state the type of trusts the Applicant is administering/managing:

Private / Family trusts	(Percentage of Applicant's trust activity:		%)
Corporate / Commercial trusts (e.g. Pension and Employee Benefit trusts)	(Percentage of Applicant's trust activity:		%)
Charitable trusts	(Percentage of Applicant's trust activity:		%)
Other: please state:		(	%)
		SUBTOTAL A:	0 %
What business other than trusts is the Applicant active in:			
Company management, directorships	(Percentage of Applicant's activity:		%)
Foundations	(Percentage of Applicant's activity:		%)
Fiduciary (e.g. nominees)	(Percentage of Applicant's activity:		%)
Legal advice	(Percentage of Applicant's activity:		%)
Bookkeeping	(Percentage of Applicant's activity:		%)
Tax advice	(Percentage of Applicant's activity:		%)
Charities	(Percentage of Applicant's activity:		%)
Investment Advice	(Percentage of Applicant's activity:		%)
Other: please state:		(	%)
Other: please state:		(	%)
		SUBTOTAL B:	0 %
		<b>SUBTOTAL A + B</b>	
		<b>=</b>	0 %

What percentage of the Applicant's total annual revenue is derived from trustee services?

Please state the various jurisdictions governing the trusts

Annexes to be provided

Applicant's current brochure(s) OR

Link to Applicant's website (in particular to the trust business):

**Section 8: Insurance Coverage**

Please state the name of the insurance company with which the Applicant has insurance to provide cover for liabilities arising from trustee operations (the name of the insurance broker is not sufficient):

Name of insurance company:

Address:

Policy number:

**Declaration:**

The Applicant hereby declares that it has insurance to provide sufficient coverage for liabilities arising from its operations and undertakes to remain appropriately insured in the future upon becoming a Member of STWU.

First Signatory

Second Signatory

Place and Date:

Signed:

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Annexes to be provided

Please attach written confirmation from the Insurer that professional liability and directors & officers insurance is in place.

**Section 9: Auditors**

Please provide information on the registered Statutory Auditor of the Applicant and of its Affiliates:

Auditor of Applicant:

Address:

Auditor since:

Previous Auditors:

If there has been a change of Auditor in the last 2 years, please provide for the reason:

Auditor of Affiliates:

Address:

Auditor since:

Previous Auditors:

If there has been a change of Auditor in the last 2 years, please provide for the reason:

Please provide for the following copies:

An extract of the last unrestricted Audit Report confirming that the financial statements comply with Swiss law, the company's articles of incorporation and that the company is in satisfactory financial standing as defined by the Swiss Company Law; reasonable assurance should be given that the financial statements are free from material misstatement. Alternatively, a written confirmation from the Auditor confirming the details may be provided. If the Auditor has not issued an unrestricted audit report, explanations should be given.

#### **Section 10: Confidentiality of Data**

Information provided in, with and related to this Application is strictly confidential and will be treated as such by the management of STWU. The information provided in the Application may be further used for statistical purposes and the Applicant hereby agrees to such use. The management will take all appropriate measures to ensure that the specific identity of the Applicant and information related thereto retains its strictly confidential nature.

#### **Section 11: Additional Attachments to be provided**

In addition to the attachments requested in each section of the Application Form and for each Personal Identification Form please enclose the following additional attachments together with the Application:

A reference letter for the Applicant, if possible, from an existing member of STWU or alternatively from a reputable, independent law firm registered in Switzerland (not older than 3 months)

A reference letter for the Applicant from a bank registered in Switzerland other than a group affiliate (not older than 3 months)

Extract from the Swiss Debt Collection Register ("Betreibungsregisterauszug"/"Attestation de non poursuite de l'Office des Poursuites") (not older than 3 months)

Evidence of affiliation to a Swiss Social Insurance Administration Office (not older than 3 months)

## **Section 12: Confirmation**

In applying for membership of STWU, I, the Applicant hereby confirms having read and understood all STWU Bylaws, Regulations and Codes (including the sanctions available) and subscribes to its content and the STWU's values in general. The Applicant agrees to strictly observe these rules, even though widely based on voluntary self-regulation that goes beyond the applicable official regulatory requirements. The Applicant confirms that all information provided in the Application is true to the best of its knowledge and belief.

The Applicant confirms that to the best of his knowledge and belief it complies with all Swiss laws and regulations applicable to its business.

First Signatory

Second Signatory

Place and Date:

Signed:

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Name:

Position:

**When completed kindly send the application form and all attachments to the STWU Secretariat.**

## **STWU Individual Information Form on Executive Directors or General Manager**

Name:

Place and date of birth:

Nationality:

Private address:

Telephone:

Fax:

E-mail:

Professional Qualifications according to the Membership Regulations:

STEP Membership and at least **FOUR** years of professional experience OR

A university degree and at least **SIX** years of relevant professional experience OR

A recognised professional qualification and at least **SIX** years of relevant professional experience OR At least **TEN** years of relevant professional experience

Please describe in detail your professional qualifications

Professional education:

Years of experience of trust business:

STEP membership number (if any):

When were you appointed as Executive Director / General Manager of the Applicant?

Please describe your responsibilities and any activities you perform in your capacity:

I certify that the above information is complete and correct to the best of my knowledge.

Dated this            day of                            20

Signature:

**Please provide for the following copies:**

Personal reference letter from an independent, reputable professional person in Switzerland (not older than 3 months)

Copy of the passport

Copy of the Swiss residence and working permit (for non-citizen of Switzerland)

Curriculum Vitae

Extract from Police/Criminal Record (not older than 6 months)

# STWU Individual Information Form on most Senior Manager of trust operations

Name:

Place and date of birth:

Nationality:

Private address:

Telephone:

Fax:

E-mail:

Professional Qualifications according to the Membership Regulations:

STEP Membership OR

A university degree OR

A recognised professional qualification OR

At least 5 years of relevant professional experience

Please describe in detail your professional qualifications

Professional education:

Years of experience of trust business:

STEP membership number (if any):

When were you appointed as Senior Manager of the Applicant?

Please describe your responsibilities and any activities you perform in your capacity:

I certify that the above information is complete and correct to the best of my knowledge.

Dated this          day of          20

Signature:

**Please provide for the following copies:**

Personal reference letter from an independent, reputable professional person in Switzerland (not older than 3 months)

Copy of the passport

Copy of the Swiss residence and working permit (for non-citizen of Switzerland)

Curriculum Vitae

Extract from Police/Criminal Record (not older than 6 months)

## **STWU Individual Information Form on Compliance Officer**

Name:

Place and date of birth:

Nationality:

Private address:

Telephone:

Fax:

E-mail:

Professional Qualifications according to the Membership Regulations:

STEP Membership OR

A university degree OR

A recognised professional qualification OR

At least 5 years of relevant professional experience

Please describe in detail your professional qualifications

Professional education:

Years of experience of trust business:

STEP membership number (if any):



When were you appointed as Compliance Officer of the Applicant?

Please describe your responsibilities and any activities you perform in your capacity:

I certify that the above information is complete and correct to the best of my knowledge.

Dated this          day of                          20

Signature:

**Please provide for the following copies:**

Personal reference letter from an independent, reputable professional person in Switzerland (not older than 3 months)

Copy of the passport

Copy of the Swiss residence and working permit (for non-citizen of Switzerland)

Curriculum Vitae

Extract from Police/Criminal Record (not older than 6 months)