



**Trustees**

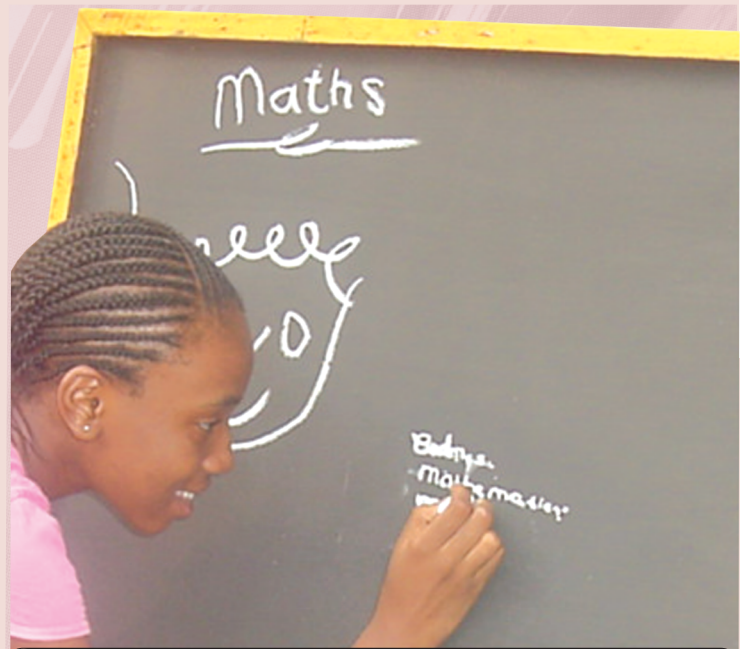
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# Sket

SAMTL KIDS EDUCATION TRUST

This product is designed to help you set aside funds on a gradual or lump sum basis for the education of your children. Such funds are invested on behalf of the named beneficiaries. Tuition and other incidentals are paid in line with your express instructions at the appropriate time. The residue upon the completion of the Education of the beneficiaries is disbursed in line with your express instruction as well. The product is backed up with Trust Deed.

It is a unique product in that it is documented in a Trust Deed in which your wishes towards your children are stated



If you secure your children's education,  
you have secured their future

## FEATURES:

- Minimum start up contribution of N50,000
- Minimum monthly contribution of N10 000
- Attractive interest rates
- Minimum tenor of five years
- The trust survives your death in any event.
- The trust will be administered strictly in accordance with your wishes in any event and thereof incapable of being abused or mismanaged by relations or other personal representatives.
- Sket will be administered by SAMTL and managed with Professionalism, strict confidentiality and accountability.
- The first 20 account holders with the largest turn over will be given educational gift items yearly
- No management fee charge.
- Backed by Insurance cover.



**SAMTL** | GROUP

STERLING ASSET MANAGEMENT  
& TRUSTEES LTD.

### HEAD OFFICE:

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Tel: 01- 2707352, 01- 2771292-6

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### PORT HARCOURT:

59, Trans Amadi Industrial Layout,  
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## Trustees

# TRUST BUSINESS IN NIGERIA



Trust companies in Nigeria are regulated by the Securities and Exchange Commission (SEC) and only corporate bodies can be licensed as Trustees. We have over Twenty (20) Trust Companies in Nigeria and the Trust business in Nigeria is gradually developing. Government and business owners are beginning to understand the role of trustees and how cardinal the involvement and participation of trustees is in structuring and managing debt capital and Bank credit transactions. Comparatively, corporate trustees in Nigeria have come a long way from the previous situation where they used to be regarded as fringe players in transactions to playing a more central role in transactions. This however does not apply to private trusts where the awareness of the importance of trustees is still at rudimentary stages even amongst more sophisticated individuals. As earlier pointed out, efforts are being made at industry level to continue to increase the awareness of the importance of the role of corporate trustees in the country.

Trusteeship in Nigeria can be broadly categorized into Corporate Trusteeship and Private & Public Trust.

### **Corporate Trusteeship**

Under Corporate Trusteeship, we have the Bond, Debentures and Mutual Funds.

The role of Trustees in business varies based on the structure of a transaction and it cuts across several types of business transactions. Trustees play critical roles in bonds and debt issues- we represent the interest of the bond holders and where there is a sinking fund, we manage same for the purpose of paying the investors their coupons and principal investment as and when due. Trustees represent the interest of unit holders in collective investment schemes and also ensure that the fund managers involved comply with the terms of the scheme.

For Debenture Trust, Syndications and Consortium lending- Trustees hold the security pledged for loans/facilities to ensure repayment by the borrower(s).

A mutual fund is an investment vehicle made up of a pool of moneys collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and other assets. Mutual funds give small or individual investors access to professionally managed portfolios of equities, bonds and other securities. Here, Trustees act in the interest of the investors and are their representatives.

### **Private Trusteeship**

Private Trusteeship in Nigeria comprises of Estate Planning, Inter Vivos Trust, Testamentary Trust as well as Products and Services.

In estate planning, trustees hold assets and manage same for the benefit of third parties. Trustees also act as executors either alone or jointly with others to administer the estate of the testator (where the deceased made a will) or act as Administrators of the Estate where the deceased died intestate.

In Real Estate/Construction/Project Finance, trustees also act as intermediaries to ensure that the terms of the necessary agreements are kept while they hold title to the property on behalf of the all stakeholders to ensure that there is a seamless transfer of the asset to the ultimate off-takers. Trustees also provide comfort to Financiers of real estate transactions.



Inter Vivos or Living Trust is a type of trust established during the lifetime of the trustor. Here, Trustees manage and administer the Trustor's assets or estate(s) during his lifetime and will continue to manage same upon his death until it is passed on to the beneficiary.

Testamentary/Will Trust is a trust created in an individual's will. A will can only become effective upon the death of the Testator, thus, a testamentary trust is generally created at or following the date of the settlor's death.

Trust is a very flexible concept that can be used in several business transactions some of the popular Trust Schemes in Nigeria are:

- Bond Transactions
- Corporate Bonds
- Debentures
- Mutual Fund
- Corporate Bonds
- Estate Planning
- REITS
- Living Trust
- Educational Trust

Some emerging opportunities in the Trust Businesses are:

- Business Developers
- Shareholding/Nominees Trusts
- Banking Licence
- Dredging Business
- Diaspora Trust
- Funds raising
- Product Creation

- Foundations/Endowments
- Bond transaction (Inspectorate Trustees)

**Trusts in Nigeria can be utilized to achieve one or more of the following objectives:**

- Strategic Objectives: allows the individual (Settlor) to designate who to control certain investments and assets.
- Efficient Management: enables holding of all assets and investments of a family and allows the individual, his or her family members and professional managers to manage the investments and assets. All the assets of an individual may be consolidated for ease of administration and accounting under one roof.
- Expertise: facilitates use of professional services from experienced managers, investment advisors and trustees.
- Succession planning: to plan the continuity and next generation of managers for a business.
- Charity: to carry out charitable objectives and benefit favored causes.
- Preservation: for families to build family governance, long-term business continuity, and ensure future beneficiaries receive benefits according to a flexible distribution arrangement, e.g. via family trusts.
- Preparation for exigencies: to provide for advanced age, ill health and disability, emergency situations, and reduce one's family's reliance on costly and time consuming probate/letters of administration applications.
- Distribution: transfer of the benefit of investments and assets to beneficiaries confidentially in such proportions and at such times and to such persons as the individual wishes.
- Minimize tax payments and avoid the bureaucracy of probate.

**Conclusion**

Creation of a trust is not only a convenient and seamless mode of transferring assets or one's estate to a beneficiary, it is also a useful to avoid probate and its attendant cost (i.e. Inheritance Tax)

A trust is a legal technique of asset protection which guarantees and ensures that the Trustor's assets are distributed according to his instructions or as contained in the Trust instrument.

At SAMTL, we have an array of products that can be tailored to achieve specific client objectives, some of which are listed below.

Trust Scheme Options Available in SAMTL

- **SAMTL Optimal Retirement Trust**
- **SAMTL Kids Investment Trust**
- **SAMTL Kids Education Trust**
- **SAMTL High Yield Trust Account**
- **Private Trust**
- **Public/ Charitable Trust**

## **SOURCES**

Companies and Allied Matters Act, 1990 [CAP. C20 L.F.N. 2004]

Investment and Securities Act, 2007

Securities and Exchange Commission Consolidated Rules, 2013 [SEC Consolidated Rules], 2013

Securities and Exchange Commission Consolidated Rules, 2013 - Code of Conduct for Trustees [SEC New Rules, April 2015; Updated 2017]

Article (Trusteeship – An Overview by Monro Wright & Wasbrough LLP Solicitors August 2014) - <http://www.mww-llp.com/wp-content/uploads/2014/09/Trusteeship-an-overview-FINAL.pdf>

Breaking Down 'Trust' - <https://www.investopedia.com/terms/t/trust.asp>

FindLaw.com "Types of Trust" - <http://estate.findlaw.com/trusts/types-of-trusts.html>

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[php/2017/03/29/ekundayo-the-business-of-trusteeship-needs-a-complete-overhaul/](http://php/2017/03/29/ekundayo-the-business-of-trusteeship-needs-a-complete-overhaul/)

“Mutual Fund” - <https://www.investopedia.com/terms/m/mutualfund.asp>

A presentation on “Business Development and Marketing of Trust Services” by Yinka Adebola, CEO of Apel Capital & Trust Limited at a Seminar organized by the Association of Investment Advisers and Portfolio Managers on Real Estate Finance and Investment Mechanics on the 19th and 20th of September, 2017.

**For more enquiry please call the Trustee Desk:**

**Tomi – 07037231064**

**Adetoun - 08060711787**

Or you can contact us by sending a mail to [info@samtlng.com](mailto:info@samtlng.com) or [customercare@sterlingassetng.com](mailto:customercare@sterlingassetng.com) to discuss and determine your needs and the appropriate trust structure for you and your estate.



SAMTL KIDS INVESTMENT TRUST

# Skit up your kids for success



Laying a financial foundation for your children’s future can take the weight off the mind. Skit is designed to help set aside funds on a gradual basis to assist parents in building wealth for their children

**FEATURES:**

- Minimum Start up contribution of N50,000
- Minimum monthly contribution of N10, 000
- The account will be strictly for investment in diversified portfolio
- Guarantee return of 13% per annum subject to money market conditions
- The account will be personalized in the name of the child
- The portfolio shall be transferred to the beneficiary at the maturity age of 18 years.
- Effective management of the dividend account/other portfolio on behalf of the child
- No management fee
- Backed by an insurance cover



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### RETURNS AT A GLANCE

Initial deposit of N50,000 plus N10,000 monthly contribution for a period of 5, 10, & 25 years at a glance

TENOR	INTEREST RATE	CONTRIBUTION FOR THE TENOR	ACCRUED INTEREST FOR THE TENOR	TOTAL PRINCIPAL + INTEREST
5 Years	13%	N640,000	N283, 525.54	N923, 525.54
10 Years	13%	N1,240,000	N1,372,495.46	N2,612,495.46
20 Years	13%	N2,440,000	N9,554,017.69	N11,994,017.69