



# TRUSTS: PROTECTING PROTECTORS

**Trusts in 2 Minutes**  
**9 July 2020**



## What is a protector?

- Holds powers under a trust but is not a trustee.
- Independent of the trustees.
- Role: usually to monitor and oversee the administration of the trust by the trustees.

## What should I consider prior to appointment?

- The terms of the trust deed are paramount.
- Any implied powers and duties.
- The history and background of the trust.
- The settlor's wishes.

## Important considerations

- Remuneration – are you entitled to be paid for your role as protector?
- Indemnification – are you entitled to reimbursement from the trust fund?
- Exoneration – are you exonerated for actions carried out in good faith as protector?



## Important considerations

- The number of protectors and working relationship between them – e.g. can you act by majority?
- The mechanisms for retirement and appointment of successor protectors.
- Powers of amendment.



## Important considerations

Forearmed is forewarned: take independent legal advice to understand fully the role and obligations being undertaken.



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