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**SOTERIA LITE**  
**THE DISCRETIONARY TRUST ACCOUNT GUIDE**



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## **SOTERIA LITE**

### **THE DISCRETIONARY TRUST ACCOUNT GUIDE**

Available to everyone, of all nationalities, whatever their occupation, wherever they choose to live.

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### **INTERNATIONAL PLANNING**

#### **Who Needs Soteria Lite?**

Modern and globally mobile individuals need to plan for many different eventualities. Soteria Lite offers everybody the opportunity to do so in a cost and tax efficient manner.

Subject to your country of residence, Soteria Lite can provide tax freedom on capital growth and potential tax freedom to your beneficiaries on death. It is a truly International Account made available to individuals, couples and corporations, at the discretion of the Trustee.

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### **THE SOLUTION**

Soteria Lite is a Master Trust arrangement, administered by Zetland Trust Limited and promoted by Business Class Group.

- Available to all nationalities
- Available to companies as well as individuals
- Accepts regular and lump sum contributions from Members
- Offers open architecture – including the acquisition of property
- Tax efficient – Capital Gains Tax deferral during accumulation, subject to individual residency
- Non vested assets held by Trustee ensure no Inheritance Tax on death
- Multi generation legacy planning
- Provides 100% creditor protection





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## **AN INTRODUCTION TO SOTERIA LITE**

Soteria Lite is a tax efficient Discretionary Trust Account. It has been designed with flexibility in mind and helps you plan for the future.



Everyone is eligible to become a Member, so as long as you have the necessary resources you can efficiently plan for yours and your family's future.

Soteria Lite has been established under the domestic Trust legislation of Hong Kong, the world's third largest International Finance Centre after London and New York.

Member contributions can be accepted on a regular or ad hoc lump sum basis in USD, GBP or Euro. Any assets within the scheme enjoy Capital Gains Tax free rollup throughout their lifetime.

You can enter the scheme as an individual Member, or alternatively you can do so jointly with your partner, alternatively you can become a Corporate Member.

This brochure aims to explain Soteria Lite in detail. If, after reading it you still have questions, feel free to contact us or your Consultant directly. We ask that you do this to ensure that your account is structured correctly and in accordance with your individual circumstances and requirements.



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## **THE DISCRETIONARY TRUST ACCOUNT**

### **What is it?**

Soteria Lite is based on the Soteria Trust Deed, which is a registered, tax recognised, non-vested Occupational Retirement Scheme, established under Hong Kong's ORSO legislation.

The Pension Trust was established to provide globally mobile employees with income in retirement.

Soteria Lite Trust is a non-vested discretionary Trust account designed to provide a tax-efficient and cost effective platform for short and medium term objectives. It provides open architecture and also allows Members to choose from a wide range of Trustee approved risk graded portfolios, each managed by leading UK and international fund managers. Members should be aware that Soteria Lite is not a recognised pension plan in Hong Kong or elsewhere, it is a discretionary Trust arrangement.

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## **THE MAJOR BENEFITS OF SOTERIA LITE**

- Available to any nationality
- Contributions can be made on a regular basis or by lump sum
- No maximum or lifetime allowance contribution limits
- You can increase or decrease contributions at any time
- You can cease regular contributions at anytime
- You can make additional lump sum contributions at any time
- No minimum term
- No surrender penalties
- No regulatory restrictions
- The Trust arrangement avoids the time and Expense of probate on death
- Assets held on a non-vested basis by the Trustee – no deemed asset disposition on death
- No Inheritance Tax (subject to nationality & jurisdiction)
- No forced heirship
- Can be adapted to suit the laws of Civil Law countries
- 100% creditor protection
- Foreign Account Tax Compliance Act (FATCA) compliant\*
- No CRS reporting for Soteria Lite individual account holders\*
- The Trustee is appointed to carry out their fiduciary duties and act in the Member's best interests at all times



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## **THE HOW DOES SOTERIA LITE WORK?**

### **Your Overall Contributions**

The overall contributions must be equal to or exceed our published minimum contribution levels.

All contributions initially go to the Trustee, then to a segregated account held by the chosen platform Custodian.

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### **Minimum and Maximum Contributions**

- Hong Kong does not impose any maximum contributions on savings
  - The minimum monthly regular contribution is USD 750 or currency equivalent
  - Contributions can be made monthly, quarterly, half yearly or yearly
  - Soteria also accepts lump sum contributions at any time, the minimum lump sum is USD 10,000 or currency equivalent
  - There are no maximum or lifetime allowance contribution limits
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### **Allocating your Contributions Savings Strategies**

Soteria Lite is designed to meet your medium term objectives and should not be considered for speculation or short term trading.

The Trustee has approved numerous discretionary fund managers for use within Soteria Lite. Portfolios range from Low Risk, Cautious, Balanced, Growth and Adventurous and are available in GBP, USD & EURO.

Members should note that the ultimate size of their account size will depend on the amounts invested and the performance of their chosen strategy.

We prefer that you appoint a Consultant at outset to help guide you through the decision making process. You need to select a strategy best suited to your risk appetite and your short, medium and long term aspirations. Your Consultant can provide fact sheets so that you can decide which strategy is best for your individual circumstances. You can then instruct the Trustee to execute the purchases on your behalf. Switches between strategies can be made at any time.



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## **THE NEXT GENERATION DEATH, ESTATE, AND LEGACY PLANNING**

Assets within your account are held on a non-vested basis. Taking advantage of Hong Kong's perpetual Trust laws makes Soteria Lite an effective multi-generation estate planning vehicle.



As Soteria Lite assets are non-vested, a Member's death does not affect asset ownership and there is no need for probate. As there is no change to the plan's status upon a Member's death no inheritance tax is levied anywhere. The fund remains intact and becomes available to the next generation.

On a Member's death, the amount and timing of benefits payments is exclusively the decision of the Trustee. Payments will be made in accordance with the Member's wishes and those of the nominated beneficiaries.

If the Member had directly owned these global assets, then upon death any such benefit payments would ordinarily be subject to probate in multiple jurisdictions and could also attract Inheritance Tax or death duties.

Soteria Lite will also avoid forced heirship rules should a Member reside in a country that has adopted the practice.

### **Creditor Protection**

As Soteria Lite is a non-vested Scheme, the Trustee legally owns the underlying assets which receive the protection of the Hong Kong courts in the event of creditor action. As the schemes assets are not vested to the Member until they cash out and take the proceeds, they cannot be considered part of the Member's estate.

The proceeds of Soteria Lite are not available to any creditors that a Member may have, other than via a court order. Neither a spouse, former spouse, nor a tax authority may seize assets of the Trust. The funds are not available to any creditor, even in the event of bankruptcy.





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## **TAXATION**

Knowing the taxation treatment of your savings is important, equally so is the tax treatment of your Trust Account as it grows.

All assets held within Soteria Lite grow tax free during the non-vested period. When the assets are realised and you take proceeds from the Trust Account there could be a tax liability. Any liability will be dependent on your nationality, tax residence and the amount of gain you have made. Account Members are advised to seek independent tax advice before liquidating any assets that are held within their account.

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## **THE BENEFIT OF NON-VESTING**

There are a number of advantages to managing your account via the Soteria Lite non-vested Discretionary Trust Account.

In exchange for transferring the ownership of your assets to the Trustee, you control your account's tax, creditor protection, estate planning and reporting position much more effectively than you can through a vested scheme or by owning assets directly.

Non-vested means your Trustee assumes full ownership and control of the account assets. Outside of the Trustee approved product menu, you may request that other non-approved assets are purchased. The Trustee will undertake initial due diligence on your behalf, and may question or refuse your instructions if they are not appropriate or in line with your objectives. There may be additional costs incurred in the transfer or acquisition of such assets.

It also means that the Trustee must approve and sign all applications and transactions involving third party providers such as platforms or funds. It is also possible for you to appoint an external Financial Adviser to have oversight and manage your account once they have entered into an agreement with the Trustee. If this type of arrangement is your preference it should be noted that the Trustee will still want to vet transactions and make sure that any intended purchases are in line with your objectives.

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## **DO I NEED A PERSONAL ACCOUNT OR CAN I OWN ONE JOINTLY WITH MY WIFE?**

### **Can I set up an account with my wife/partner?**

Yes, you can set up a joint account with your wife or partner. Alternatively you can have individual accounts set up concurrently and operated identically. Each of you can then nominate the other as beneficiary which in effect is like having a joint account but can be more tax efficient.



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## **WHY HONG KONG?**

Hong Kong, known as Asia's World City, is the world's third largest financial services centre after London and New York.



It has a long history of facilitating trade between China and the West and has played a key role in helping China integrate with the global free market economy. Today Hong Kong is a Special Administration Region (SAR) of China and although it is now part of China it remains distinctly different. Hong Kong law is based on Common Law and its courts rigorously apply the Rule of Law. Hong Kong's Trust Laws are amongst the most modern in the World.

Hong Kong is not a Tax Haven, it is well regulated and is engaged in promoting sound financial practices through its membership of global bodies. As a Member of the Financial Action Task Force (FATF) it holds jurisdictional equivalence of Anti-Money Laundering and Counter Terrorist Financing with London and New York. It contributes to the development of global pension standards through its chair of the International Organisation of Pension Supervisors Technical Committee. In addition, Hong Kong's Securities and Futures Commission (SFC) is a Member of the President's Committee of the International Organisation of Securities Commission.

Hong Kong is listed as the freest economy in the world and the abolition of both Inheritance Tax and laws against perpetual Trusts make it a very attractive base for 200,000 financial services and legal professionals.

All these factors make Hong Kong an extremely attractive and tax efficient place to grow and hold assets.





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## **THE TRUSTEE – ZETLAND TRUST LIMITED**

Zetland Trust Limited (ZTL) are the registered Trustee of Soteria Lite. The Zetland head office is in Hong Kong and via their Global Network are the perfect partner to administer Soteria Lite. ZTL is a provider of independent fiduciary services to professional advisers, international corporate groups and private clients. ZTL create and professionally manage bespoke, multi- jurisdictional structures to meet the individual personal and commercial needs of their clients including market entry, tax mitigation, asset protection, property ownership and assisting cross-border business.

ZTL is an independent, privately owned group of companies and its directors have a hands-on approach, dealing directly with clients, delivering a high level of service for more than 30 years.

ZTL have a team of committed and skilled specialists, including STEP qualified practitioners who work hard to create long-term, professional relationships and provide the highest level of service to clients. ZTL have offices in the United Kingdom, Peoples Republic of China and Singapore.

ZTL are a registered trustee, licensed by the Hong Kong Companies Registry to provide corporate and trust services and are prudent experts experienced in operating in well-regulated international jurisdictions.



More information about Zetland Trust Limited can be found at [www.zetland.biz](http://www.zetland.biz)

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## **HOW TO SET UP SOTERIA LITE**

You should read this guide and make sure all your questions are answered. Once you are satisfied that this is the right account for you, please complete the Membership Application form, the Partners & Fees Schedule, or the Addendum application, stipulating your initial Member requests.





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## **DISCLAIMER**

**Any decision to proceed and become a Member is yours and yours alone. Zetland Trust does not give advice on investments within the Trust, their role is that of Trustee and Administrator. Soteria Lite is a Discretionary Trust and not a tax evasion or avoidance Trust. Any attempt by a Member to abuse Soteria Lite its Trustee, Administrator and/or Promoters may result in the Member losing recognition on their benefits.**

**The Trustee, Business Class Group, and its affiliates accept no responsibility for the performance of any funds held within the Trust. Potential Members should seek professional tax and investment advice before applying to become a Member of the Trust.**



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**NOTES**



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Soteria Trusts

[www.soteriatrusters.com](http://www.soteriatrusters.com)

Soteria Trusts is a brand operated by Business Class Group Limited

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In Greek mythology Soteria was the Greek goddess of safety and security, two attributes we believe are as important today as they were 1000's of years ago, especially when structuring your Trust account.



The Trustee of Soteria Trusts:  
Zetland Trust Limited  
Registration No. TC 003868  
[www.zetland.biz](http://www.zetland.biz)