





## Local Trust Formation Form

TERMS & CONDITIONS OF BUSINESS	
DEFINITIONS & INTERPRETATION	
In these terms and conditions:	
<b>'Agreement'</b>	means the contract between Multilysis and the Client with these Terms and Conditions shall form an integral part.
<b>'Client'</b>	means the applicant whose description and address are set out in this form.
<b>'Services'</b>	means any trust formation, management or administration services.
<b>"Trust"</b>	means any one or more trusts in respect of which Multilysis provides Services at the Client's request.
<b>FEES &amp; SERVICES</b>	<ol style="list-style-type: none"> <li>1. The Client agrees to pay the fees charged by Multilysis for the provision of Services which may include fees for annually recurring Services billed at the rates applied by Multilysis from time to time. Annual fees are pre-payable and non-refundable in case of Termination of Services by either of the parties. Although effort is made to maintain the same fee level for as long as possible, Multilysis reserves the right to increase the level of annual fees payable but shall give the Client not less than 30 days' notice of any increase prior to commencing provision of relevant Services. Additional work undertaken on behalf of the Client shall be paid for on a time-spent basis at the hourly rate then applicable.</li> <li>2. If the Client no longer requires Multilysis to provide the Services, the Client shall give written notice to Multilysis, not later than 21 days after the date of an invoice for annual Services. In case the Client fails to give such notice, the latter shall be deemed to have accepted liability to pay for such Services and shall be liable for the payment of the said invoice in full.</li> <li>3. The invoices must be paid within 30 days from their date of issue. At the expiration of this time limit, interest may be charged at the rate of 8%. For payment carried out by cheques, receipts will be issued only once the same is cleared from the bank</li> <li>4. In the event of the Client failing to settle any invoice by the due date, the Client authorizes Multilysis to deduct fees from any account, monies or property under the control of Multilysis in which the Client has a legal or beneficial interest and whilst any such fees remain outstanding Multilysis shall have a lien on any papers books or records and/or all assets of the Trust or the Client which are in the possession or under the control of Multilysis.</li> <li>5. Services are provided on an annual basis and Multilysis shall not, without prior written agreement, be required to provide such Services for shorter periods or for part only for the relevant annual period.</li> <li>6. Multilysis will not pay interest on any monies held by or on behalf of a Client.</li> <li>7. A termination/exit fee shall be payable by the Client to Multilysis upon the Services no longer being required, whether as a result of the winding up or disposal of the Trust, the transfer of management or otherwise. The termination fee depends on time spent for documentary work required in effecting such termination plus disbursements/expenses payable to third parties.</li> <li>8. Multilysis reserves the right to refuse to accept instructions from the Client and also to discontinue the provision of Services without giving any reasons there for.</li> <li>9. When Multilysis provides trustee services to the Client: <ol style="list-style-type: none"> <li>(a) The Client shall at all times indemnify and keep indemnified the Officers in respect of all actions, claims and demands, losses and costs made against or suffered or incurred by the Officers in the exercise of their duties unless the Officers shall be guilty of personal dishonesty.</li> <li>(b) If the Client fails to pay fees when due or respond promptly to requests for information, the Officers shall be entitled to resign their services.</li> </ol> </li> <li>10. Work cannot commence until payment has been received. Payments can be made by cheque drawn on Cyprus account or by direct transfer to our bank accounts which are held with Hellenic Bank Public Company Ltd, Account no. 240-01-370704-02, SWIFT Code: HEBACY2N, IBAN: CY54005002400002400137070402, Eurobank Cyprus Ltd, Account no. 003-2001-0012777-7, SWIFT Code: ERBKY2N, IBAN: CY4101800003000020010012777 and RCB Bank Ltd, Account no. EUR 033472001, SWIFT Code: RCBLCY2I, IBAN: CY42 1260 0000 0000 0000 3347 2001. In each case the account name is Multilysis Services Limited. If payment is made direct to our bank account, then it is important that a clear reference is made to the proposed trust name and details of payment (invoice no etc.) so that payments can be correctly identified. Please make sure the bank charges are borne by the payer.</li> </ol>
<b>DUE DILIGENCE</b>	<ol style="list-style-type: none"> <li>11. In accordance with the Prevention and Suppression of Money Laundering Activities Law of 2007 (188(I)/2007), as amended, Multilysis is required to confirm and verify the identity of clients at the outset of a business relationship (&amp; at various other intervals). Client business relationship can only proceed once we have carried out our due diligence procedures and have obtained satisfactory evidence of Client's identity. For this purpose, Multilysis has comprehensive Client Identification &amp; Verification procedures in place.</li> </ol>

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<b>DATA PROTECTION</b>	12. It is recognised that the information provided hereinbelow relating to a natural person constitutes personal data in accordance with the General Data Protection Regulation. Your signature on page 7 of this Form (Declaration) signifies that you provide your informed consent to the collection and processing of such information by Multilysis, for any such period pursuant to our Privacy Policy found online on our website. <b>It remains at all times the responsibility of the Client to inform and/or update Multilysis in case of any change in such information and/or personal data and details and/or in the event that the Client wishes to withdraw his/her consent to the kept record of the said information by Multilysis, subject to the legitimate interest applicable.</b>
<b>CONTACT INFORMATION</b>	
Full Name	
Occupation	
Full Residential Address	
Nationality	
Mobile	
Telephone no.	
Fax	
Email	
<b>NAME OF THE TRUST DESIRED NAME:</b> (Please provide alternatives in order of preference):	a. b. c.
<b>DURATION OF THE TRUST</b>	
<b>SETTLOR DETAILS</b> (Creator of the Trust)	<p><b>Please provide the following in case of a person:</b></p> <ol style="list-style-type: none"> <li>1)a certified true passport copy</li> <li>2)Original Recent utility bill</li> <li>3)Bank reference letter issued by the settlor's bank and a professional advisor</li> <li>4)CV outlining academic background, business activities and sources of income, fully signed.</li> </ol> <p><b>In case of a legal person, please provide the following additionally:</b></p> <ol style="list-style-type: none"> <li>1) Recent financial statements</li> <li>2)Original or certified copies of certificates of incorporation</li> </ol>
<b>NAME OF SETTLOR:</b>	
<b>SETTLOR'S FULL ADDRESS:</b>	
<b>TRUST PROPERTY/SOURCE OF FUNDS</b> (include details of any assets proposed to be settled into the trust including bank deposits, list of investments, moveable & immovable property)	

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and particulars of any intended shareholdings in underlying companies):	
<b>CASH ASSETS (if applicable)</b>	
Please provide us with a description of cash to be transferred	
<p>What is the origin of the cash being settled into the trust (i.e. inheritance / earnings / dividends / rents etc.)?</p> <p>If earnings, please provide a detailed description of the business activities which gave rise to those earnings and the countries in which such activities were performed.</p>	
<b>NON CASH ASSETS (if applicable)</b>	
Where assets other than cash are being settled into the Trust, please provide a description and a current market value:	
Please provide details of the origin of the non-cash assets (e.g. shares of family business etc.).	
<p><b>GOVERNING LAW</b> (unless otherwise instructed, the applicable Law of the trust will be Cyprus Law):</p> <p>Please note that if the governing law is Cyprus Law, the Cyprus resident trust has an obligation to notify the relevant supervisory body of the name of the trust and the name and address of the Trustee.</p>	
<b>TRUSTEE</b>	
Do you require our Firm to provide the Trustee(s)?	<p>YES <input type="checkbox"/> NO <input type="checkbox"/></p>
<b>BENEFICIARIES</b>	
A beneficiary must be identified by name and date of birth and by his/her relationship to the Settlor or to another named beneficiary or may be defined by a class of persons i.e. grandchildren etc.	



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<b>Please provide notarized passport copy of each beneficiary and details of his occupation. For legal persons, provide notarized copies of incorporation certificates.</b>	
<b>Beneficiary 1 Full Name</b>	
Full Residential Address	
Passport No. / ID No. (only if Cypriot)	
Nationality	
Date of Birth	
Relationship status	
<b>Beneficiary 2 Full Name</b>	
Full Residential Address	
Passport No. / ID No. (only if Cypriot)	
Nationality	
Date of Birth	
Relationship status	
<b>PROTECTOR</b> (if any) (Can be anyone except the Trustee. Usually a professional advisor or a friend who may veto certain Trustee's decisions).  <b>Please provide notarized passport copy of the Protector.</b>	
<b>Full Name</b>	
Full Residential Address	
Occupation	
Passport No. / ID No. (only if Cypriot)	
Nationality	
Date of Birth	
Relationship status	



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Powers over which Protector's consent is required (such as appointment of new trustees etc.):	
<p><b>LETTERS OF WISHES</b></p> <p>The terms of a Trust Deed usually contain discretionary powers vested in the Trustees. A Settlor may wish to provide the trustees with a letter of wishes, which is a non-binding document to which the trustees would have due regard to when considering the manner in which they should exercise their discretionary powers. The letter of wishes will usually contain the written expression of the Settlor's wishes as to the manner in which the Settlor envisages the trust fund being applied.</p>	
<b>MANAGEMENT &amp; AUDITED ACCOUNTS (optional)</b>	
<p>Would you like our Firm to prepare Management Accounts?</p> <p>If yes, state whether annually or at any other time interval: _____</p>	<p>YES <input type="checkbox"/> NO <input type="checkbox"/></p>
<p>Would you like audited accounts to be prepared?</p> <p>If yes, would you like us to recommend an auditor?</p>	<p>YES <input type="checkbox"/> NO <input type="checkbox"/></p> <p>YES <input type="checkbox"/> NO <input type="checkbox"/></p>
<b>BANK ACCOUNT</b>	
<p>Would you like MultiLysis Services Ltd to set up a bank account?</p>	<p>YES <input type="checkbox"/> NO <input type="checkbox"/></p>
<p>If yes, please provide the following details:</p> <p>Name of Bank:</p> <p>Currency/ies:</p>	
<b>DECLARATION</b>	
<p>I, the undersigned, being the SETTLOR of ..... (TRUST NAME), hereby declare and affirm that:</p>	<p>a. I am aware that the provision of corporate services is regulated by the <b>Prevention and Suppression of Money Laundering Activities Laws of 2007 as amended</b>, and as such, <b>directors and staff in Firms providing corporate services</b>, having any knowledge or suspicion that another person is involved in a money laundering or terrorist financing offence and who has become aware of the information on which the knowledge or reasonable suspicion is based in the course of his occupation, profession or business, <b>are required to disclose such information to the Unit of Combating Money Laundering (MOKAS)</b>. In such circumstances they are not obliged to discuss such reports with clients because of the restrictions imposed by the tipping off provisions of the anti-money laundering legislation.</p>

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	<p>b. <b>I have not been involved in any illegal activity</b> in any part of the world and have not been <b>declared bankrupt</b> or have been a director or otherwise concerned in the management of any company which has been subject to an insolvent liquidation and/or I am unaware of any activities I have engaged in, that involve money-laundering.</p> <p>c. <b>Any contributions that will be made into the Trust will not derive from unlawful or immoral sources</b> either in their country of origin or in my country of ordinary residence or in Cyprus.</p> <p>d. <b>If applicable</b> – The settlor or named beneficiary(ies) of a trust holding a beneficial interest have not been involved in any illegal activity and have not been declared bankrupt anywhere in the world.</p> <p>e. <b>I am/ I am not</b> (delete as appropriate) <b>an individual with United State indicia</b> i.e. address, phone no., place of birth, citizenship or dealings with US.</p> <p>i) Standing instructions to transfer funds to an account maintained in the US,</p> <p>ii) a power of attorney or signatory authority which is granted to a person with a US address or</p> <p>iii) existence of an 'in care of' or 'hold mail address' or U.S. P.O. Box.</p> <p>f. <b>I am/ I am not but I have been up until</b> ...../ <b>I am not and I have never been</b> (delete as appropriate) <b>entrusted with a public prominent function.</b></p> <p>g. <b>I am/ I am not related to any person</b> (delete as appropriate) <b>who holds a public function.</b></p> <p>h. <b>I am/ I am not but I have been up until</b> ...../ <b>I am not and I have never been included in any list</b> (delete as appropriate) <b>of Politically Exposed Persons (PEPs).</b></p>
<p>Furthermore, I hereby confirm that the information provided above is true, correct and complete and agree to immediately notify the Firm in writing in case of a change with respect to the above and representations made herein.</p>	
<p>Full Name:</p>	
<p>Address</p>	
<p>Passport No. / ID No (only if Cypriot):</p>	
<p>Signature:</p>	
<p>Date:</p>	
<p><b><i>Our Firm will hold in strict confidence any confidential information obtained regarding you and your business and will not use or disclose any information obtained without your prior consent/permission except as may be reasonably necessary for the purposes of providing our services or as permitted or required by law or the relevant information is already in the public domain.</i></b></p>	