

ABLE RETIREE TRUST (ART)

Able Retiree Trust (ART) is a special needs trust focus primarily on supplementing aged and/or disabled individuals to be provided with the envisaged retirement strategy and plan. Disabilities are not limited to physical disabilities but shall include mental disorder or incapacitated.

What is a Trust?

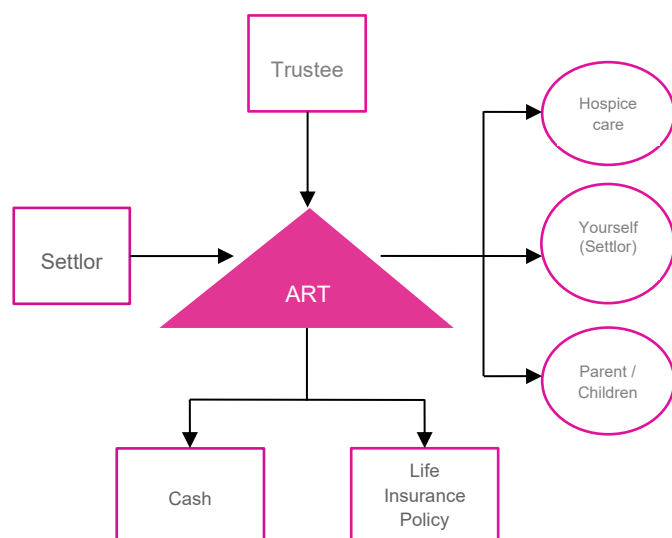
A Trust is a legal agreement established between a Settlor and a Trustee, with the purpose of holding, managing, and distributing assets to specified beneficiaries as outlined in the Trust Deed.

The Settlor specifies the management and distribution of assets through the trust deed, while the Trustee assumes a fiduciary responsibility in overseeing and monitoring the daily administration of the Trust, for the benefit of the beneficiaries.

Why set up Able Retiree Trust (ART)

- Protects assets and prevents mismanagement
- Protects against misuse or disputes
- Avoidance of lengthy legal guardianships proceedings under the Mental Health Act 2001 (Malaysia)
- Ensures continuity of care and provision
- Allows access to funds for medical and living expenses
- Customizable according to needs

Able Retiree Trust (ART) Structure



What ART can do?

a) Secure retirement funds

To help safeguarding retirement funds over a specified period and to manage effectively the funds utilization, especially during unforeseen circumstances affecting the Settlor to be mentally incapacitated (e.g. due to dementia, intellectual disability, brain injury) in accordance to wishes of Settlor.

b) Continuity of Financial Management

To offer a practical and efficient alternative to individuals who have not established a family office, in managing, and protecting retirement funds. This relieves the Settlor from the administrative burden of monitoring the utilisation and distribution of retirement funds, especially during time of incapacity.

c) Preserve access to medical aid and healthcare support

To support the Settlor in the event of physical or mental incapacity in handling their everyday expenses, including allowances, caregiver expenses, medical fees, and more, through the utilization of trust funds, which may consist of cash, medical insurance, and life insurance proceeds, to sustain their lifestyle and healthcare needs without encounter additional financial strain or delays.

d) Avoid Court-Ordered Guardianship

To reduce delay in taking over management of retirement funds and making timely decisions in the event of incapacitated, as family members may need to apply for court-appointed guardianship, which can be time-consuming, stressful, and expensive



KEY CONTACTS



EMILY LIEW

Managing Director
JTC Kensington Labuan Limited

T: +60 87 599 803
E: malaysia@kensington-trust.com



MANDY CHUA

Associate Director
JTC Kensington Labuan Limited

T: +603 2201 9689
E: malaysia@kensington-trust.com

ABOUT JTC KENSINGTON

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC, offering trust, fiduciary and corporate services and fund administration.

JTC is a leading global professional services business with deep expertise in fund, corporate, private client and employer solutions services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

IMPORTANT INFORMATION: The content of this factsheet is intended for general information purposes only. It does not constitute, should not be interpreted as constituting and cannot be relied upon as providing (i) legal, investment or tax advice or any other form of professional advice, (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation of any service or any other product or service regardless of whether such security, product or service is referenced in this factsheet. JTC has sought to ensure that the information provided in this factsheet is adequate, accurate and complete as at the time of publication but offers no assertion or warranty as to its adequacy, accuracy or completeness either at the time of publication or thereafter. No responsibility or liability will be accepted for any losses resulting from reliance places upon the content of this article.

REGULATION AND TERMS OF BUSINESS

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC Group. Kensington Trust Group entities that carry on regulated business are (respectively): regulated by the Labuan Financial Services Authority, the Companies Commission of Malaysia and the Monetary Authority of Singapore.

For full details of those JTC Group entities that carry on regulated business and certain other JTC Group entities, please visit our website: www.jtcgroup.com/legal-and-regulatory

