

The background of the slide features a large, grayscale image of a hand being held gently, with fingers slightly curled. In the foreground, on the left side, is a black silhouette of a family consisting of a man, a woman, and three children of varying ages, all holding hands and walking towards the right. The entire scene is framed by a thin orange border. There are also two thick orange vertical bars: one on the far right edge and another on the bottom left corner.

# FAMILY TRUST

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

We fully understand the complex issues and constantly changing requirements that are unique to family offices. Our extensive experience with first generation and multigenerational families, along with the offices that serve them, enables us to anticipate client needs and align our resources and advice accordingly.

Our capabilities are designed and managed specifically for wealthy families by our dedicated Family Office Services organisation. During our long history of building and preserving family wealth, we have refined and expanded these resources and the expert knowledge we are able to apply to each unique situation.



Hany Saad  
Vice President  
Aura Solution Company Limited

## FAMILY OFFICES AND HIGH NET WORTH INDIVIDUALS

Family offices and high net worth individuals face unique, complex issues in a landscape of constantly changing requirements. Aura's extensive experience with first generation and multigenerational families, and the offices that serve them, enables us to anticipate client needs.

### ***The Aura Solution***

Our Family Office Services group is a dedicated unit providing sophisticated, specialised resources designed for family offices and their advisors. We work closely with the family office to provide custody, while reporting on and servicing the family's assets and delivering services such as trade execution and hedge fund administration. We also work with multi-family offices and boutique investment managers.

Family offices often face unique challenges created by managing investments across multiple jurisdictions, asset classes, investment managers, investment types, currencies, and custodians. Aura can help to:

Reduce inefficiencies of disparate processes and reporting across locations and service providers.

Provide a more complete view into a family's total wealth.

Decrease the administrative burden connected with alternative investments.

Aura's solutions provide family offices with a crucial vantage point, providing a single, consolidated view across investments to help track performance and manage risk.

## FAMILY OFFICES AND HIGH NET WORTH INDIVIDUALS

### *Putting Our Solutions to Work for You*

Working with a family office's investment managers, we act as global custodian, holding and/or record-keeping combined assets and providing total wealth reporting through a premier technology platform, thereby removing the need for family offices to custody the assets with each provider.

Our capabilities are designed and managed specifically for wealthy families by our dedicated Family Office Services organisation.

This material is provided for illustrative/educational purposes only. This material is not intended to constitute **legal, tax, investment or financial advice**. Effort has been made to ensure that the material presented herein is accurate at the time of publication. However, this material is not intended to be a full and exhaustive **explanation of the law in any area or of all of the tax, investment or financial options** available. The information discussed herein may not be applicable to or appropriate for every investor and should be used only after consultation with professionals who have reviewed your specific situation.



# FINDING THE RIGHT GOVERNANCE BALANCE

The entrepreneurial drive and personal commitment at the heart of family businesses gives them an advantage over companies with a more fragmented shareholder structure. However, examples of family-owned companies with concentrated ownership, weak transparency, and a record of treating some investors unfairly are common. As a result, they face many unique challenges to arrive at a durable governance structure that can handle the needs not only of the company but also of the family and the ownership group. The task of finding a balance between the family's informality and a more rigid governance bureaucracy grows as businesses expand.

When we gauged a broad range of organizational-health measures, we saw that family businesses have particular governance strengths—for example, more delegation and empowerment than would be characteristic of companies that have a broader shareholder base.<sup>8</sup> They are also better at producing inspirational leaders, offering career opportunities to employees, and rewarding and recognizing them for good work. In addition, we identified superior practices for coordinating and controlling performance reviews and managing operations and finances.

# Family businesses outperform nonfamily businesses in motivation practices and results.

Gap between family and nonfamily companies (0 to 100 scale)



The healthiest family businesses, we found, emphasize building commitment and inspiring employees by giving them a sense of involvement, providing career opportunities, and encouraging personal responsibility. The least healthy<sup>9</sup> ones overemphasize an authoritarian leadership style, formal policies, and rules. Such traits encourage bureaucracies that often slow down decision making—traditionally, a problem for consensus-driven family businesses. When we asked 161 of their executives if they found it easy to make investment decisions, just 24 percent said that they did. Only 12 percent said it was easy to make capital-allocation decisions. Only 6 percent think that their companies make both types of decisions quickly.

In an era when agility is at a premium, the key challenge for many family businesses is finding the right path from an informal, centralized decision-making process to a more empowered top team. One way to speed up decision making is to concentrate shares in the hands of fewer stakeholders. In a fourth-generation European company, more than 15 cousins held similar numbers of shares but had different levels of interest in the business. Decision making therefore became increasingly complex. After five brothers bought shares from their cousins, the company could define new roles and responsibilities that speeded up decision making.

**Bright side of family capital**

**Four factors a family organization has by virtue of its ownership**

**Dark side of family capital**

- Closeness to family
- Togetherness in organization

**1**  
**Tribe**

- Less diversity in the organization
- Culture of "fit in or fly off"
- Difficult performance management

- Identification with family business
- Family-ownership image
- Family atmosphere

**2**  
**Family identity**

- Introversion
- Lack of innovation and knowledge-sharing culture

- High trust in family
- Open environments

**3**  
**Trust**

- Blind trust
- Complacency

- Solid family values
- Business's interests come first
- Long-term view

**4**  
**Stewardship**

- Authoritative leadership
- Excessive attachment



In our experience, the hallmark of long-lived family businesses is strong governance revolving around an active board of directors that steers the business, accompanied by a separate council to manage family matters. The trick is to avoid an excessively formal governance process and slow, difficult decision making. In our survey, nine out of ten family-business directors said they had a clear understanding of the roles and responsibilities of the board, were motivated to serve on it, and trusted one another. About eight in ten said that board members were aligned around the future direction of their companies.

However, other executives, especially nonfamily ones, see opportunities to improve these boards. “We need younger, new blood,” one executive said. “We need to have international experts to develop expertise in some key strategic areas.” Diversity is another issue: eight out of ten board members (all current family owners and top executives) said that the personalities of board members and executives were similar. Only 10 percent of the companies we surveyed have a woman on their boards.



One of the most striking insights from our research into the elements that distinguish better-performing family businesses from the rest is the importance of informal, inspiring leadership that provides generous career opportunities for nonfamily professionals (Exhibit 1). The worst performers often have a rule-based, authoritarian governing style.

The involvement of owners in top management holds the promise of dramatically boosting a company's strategic agility, particularly compared with CEOs of publicly held corporations. The fact that a majority of large family businesses remain privately held underlines this point. When the need for a more formal governance structure arises, such businesses shouldn't lose sight of the role leadership plays in maintaining the entrepreneurial spirit of the company founder.

# 6 REASON TO SETUP FAMILY TRUST ACCOUNT

## 1. Creditor Protection

Property transferred to the trust is no longer owned by the settlor (or the beneficiaries) and therefore should not be subject to claims from future creditors, provided certain conditions are met at the time of settlement. With creditor protection in place, the settlor may decide to undertake a higher risk occupation or venture with no risk over the trust assets.

## 2. Protecting Against Relationship Property Claims

Under certain circumstances, if you gift assets to your children during your lifetime, these assets may become available to their partners under relationship property laws should their relationship end. By placing these assets in a trust instead of directly in the name of your children, your children can continue to receive the benefit of those assets without the assets forming part of their personal property and therefore not subject to claims from partners.

Furthermore, if you are married or in a de facto or civil union relationship, it is likely that part of your assets will be relationship property. Should you separate from your partner, the relationship property must be divided between the two of you. By transferring family property to a family trust, the assets become assets of the trust rather than your personal property and may therefore be protected from relationship property claims, subject to applicable relationship laws.

### **3. Protecting Family with Illness or Special Needs**

A family trust may be used to provide for children or other family members who require medical care or have special needs, or who are unable to manage their own affairs through either age or infirmity. Provisions can be made in the trust to protect against other family members who may intend to assume control of the family assets for themselves, following the death of the settlor.

### **4. Protecting Against Spendthrift Beneficiaries**

Trusts can provide for long-term protection of family assets where you have concerns about how certain family members manage their own financial affairs. The income or capital needs of family members can be provided for through the trust as their needs arise rather than handing over your assets to your children who may dispose of them in a reckless manner thus leaving them in poor financial standing in the long term.

### **5. Flexibility to React to Change in Law**

Modern trust deeds usually include provisions which allow variation of the trusts in order to deal with changes in law.

### **6. Estate Planning**

As mentioned above, subject to applicable bankruptcy and family law provisions, assets settled on a trust no longer form part of the settlor's estate upon his or her death.

# TYPE OF ACCOUNTS

### TRUST ACCOUNTS CORPORATE CLIENTS

Managing your money anywhere in the world  
Our Expat bank account gives you the flexibility to manage your money while you're living or working abroad. Regardless of how often you move you'll have full control over your finances.

### AURA TRUST ACCOUNT HIGNET CLIENTS

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Our Expat bank account gives you the flexibility to manage your money while you're living or working abroad. Regardless of how often you move you'll have full control over your finances.



## TRUST ACCOUNT "CORPORATE CLIENTS"

### ELIGIBILITY

New customers for our Trust Account which provides a range of benefits to help you manage your money for your family or staff or business or govt agency. To become a customer you must be aged over 40 with any business background or a self declaration and need to retain a minimum Relationship Balance of USD 1,000,000 or earn a sole salary of USD 1,000,000 with a complete Profile.

### HOW TO APPLY

Any Aura client or non client or walk in customer can apply or, Write us [info@aurasolutioncompanylimited.com](mailto:info@aurasolutioncompanylimited.com)

### FEE & DEPOSIT

Aura fee one time is USD 50,000 and minimum deposit/balance in account must be USD 1,000,000.00 (One Million United States Dollar or Euro)

### BANK

Its Kasikorn Bank Thailand, which is sister concern of JP Morgan Bank. (JP Morgan is also available to open account but there is IRS tax which is standard 25% per year with a govt declaration letter for source of fund would be require)

### BENEFITS & TERMS

- ◆ A BANK ACCOUNT ACCESSIBLE FROM WHEREVER YOU MOVE TO THROUGH THE WEALTH MANAGER
- ◆ ALL 19 MAJOR CURRENCIES
- ◆ PREMIER RELATIONSHIP WITH WEALTH MANAGERS TO HELP YOU AND YOUR FINANCES
- ◆ FREE PERSONAL ACCOUNT WHICH COMES WITH ATM CARD (DEBIT ) VISA WHICH ALLOW YOU TO DRAW ANY NUMBER OF AVAILABLE BALANCE FROM YOUR ACCOUNT ANYWHERE GLOBALLY.
- ◆ PREFERENTIAL RATES OR TERMS ACROSS OUR RANGE OF BANKING PRODUCTS, SERVICES AND REWARDS
- ◆ ONLINE BANKING 24X7 , CAN BE ACCESSIBLE ON MOBILE , IPAD OR DESKTOP
- ◆ SMS BANKING WHICH KEEP YOU UPDATE EACH TIME YOU DO THE TRANSACTION.
- ◆ THERE IS NO TAX, NO TRANSACTION FEE
- ◆ As per your instruction the amount either will be deposited or send the best way available subject to country.

## TRUST ACCOUNTS CORPORATE CLIENTS

Managing your money  
anywhere in the world

Our Expat bank account  
gives you the flexibility to  
manage your money while  
you're living or working  
abroad. Regardless of how  
often you move you'll have  
full control over your  
finances.

## AURA TRUST ACCOUNT (HIGNET WRTH CLIENTS)

**aura**  
AN ASSET MANAGEMENT COMPANY

*\* aura Eignas where fear ends \**

### AURA TRUST ACCOUNT HIGHNET CLIENTS

Managing your money  
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Our Expat bank account  
gives you the flexibility to  
manage your money while  
you're living or working  
abroad. Regardless of how  
often you move you'll have  
full control over your  
finances.

#### ELIGIBILITY

New customers for our Aura Trust Account which provides a range of benefits to help you manage your money. To become a customer you must be aged over 30 and need to retain a minimum Relationship Balance of USD 100,000,000 or earn a sole salary of USD 1,000,000,000 with a complete Profile.

#### HOW TO APPLY

BY INVITATION ONLY FOR VIOP & HIGH NET WORTH CLIENTS ONLY ,Write us [info@aurasolutioncompanylimited.com](mailto:info@aurasolutioncompanylimited.com)

#### FEE & DEPOSIT

Aura fee one time is USD 500,000 and minimum deposit/balance in account must be USD 100,000,000.00

#### BANK

Its Kasikorn Bank Thailand & JP Morgan Bank, while there is no tax but if you willing to pay taxes we can get you account in any bank any country you wish.

#### BENEFITS & TERMS

- ◆ A BANK ACCOUNT ACCESSIBLE FROM WHEREVER YOU MOVE TO THROUGH THE WEALTH MANAGER
- ◆ ALL 19 MAJOR CURRENCIES
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- ◆ SMS BANKING WHICH KEEP YOU UPDATE EACH TIME YOU DO THE TRANSACTION.
- ◆ NO TAX, NO TRANSACTION FEE
- ◆ SPECIALLY DESIGNED IPHONE COMES WITH IT WHICH PROTECT YOUR TRANSACTION EACH TIME WITH A CODED FINGER PRINT & NORMALLY YOU CAN USE THAT PHONE AS YOUR NORMAL PHONE AS WELL.
- ◆ **PLATINUM CARD (ITS A PLATINUM METAL NOT USUAL PLASTIC CARD)**
- ◆ IT COMES WITH DOUBLE PIN (EVEN YOU LOST THE CARD YOU WILL NOT LOOSE THE MONEY).
- ◆ ATM CARD COMES WITH A TRACKING CHIP WHICH CAN BE ACCESS BY YOUR PHONE
- ◆ ONE WEALTH MANAGER WILL ALWAYS AVAILABLE 24X7 FOR ANY ASSISTANCE IF REQUIRE.
- ◆ **THIS IIS FULLY CUSTOMISABLE AS PER YPUR REQUIREMENT**

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**aura**  
AN ASSET MANAGEMENT COMPANY

*"aura begins where fear ends"*

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\*For Aura Solution Company Limited as of October 15, 2019. Aura is the corporate brand of Aura Solution Company Limited and may be used as a generic term to reference the corporation as a whole and/or its various subsidiaries generally.

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# Thank You

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