



## ANNUAL ENGAGEMENT LETTER

This letter of engagement sets out the scope of services ("**Services**") to be provided by New Zealand Trustee Services Limited (referred to in this document as "**NZTS**", "**us**" or "**we**") and the fees to be charged.

### SERVICES TO BE PROVIDED

#### *Ongoing management of the Trust*

We will provide the following ongoing trustee and administration services ("**Ongoing Services**"):

- An annual meeting;
- Completion of deed of forgiveness of debt (if applicable);
- Preparation of annual minutes;
- Review of Wills and Memorandum of Wishes;
- NZTS to act as the independent trustee; and
- Other day-to-day trust administration services as required throughout the year to be charged, including:
  - Maintaining an up to date register of trustees, beneficiaries and trust property;
  - Assembling and maintaining the trust minute books and centralised trust records;
  - Maintaining compliance requirements, policies and procedures;
  - Preparation of Trustees Resolutions and other additional documentation as required; and
  - Implementing trustee decisions and coordinating the signing documentation.

### FEES APPLICABLE

We set out below a summary of the fees applicable to the services we provide.

#### *General fees for work required outside of the Annual Review (excluding GST)*

Please note that the fees detailed below are a base fee for the preparation of the relevant documentation, depending on the complexity of the transaction an additional fee for time and cost may be applicable.

Deeds	from \$250
Deeds – Parallel Trust	from \$150 (each)
Minute / Resolutions – (Parallel Trust - \$125 each)	from \$175
Authority & Instruction – re property purchase/sale	from \$250
Will amendments	from \$150
Documents and Financial Account Signing Fee (includes perusal and execution)	from \$150
Urgency Fee	\$50
Source of Wealth / AML request (depending on complexity)	from \$50
Time in Attendance (hourly)	from \$250
Out of Hours – Meetings completed out of standard opening hours (9-5 Mon-Fri) (Meetings agreed at Trust Manager Discretion - fee in addition to Annual Review)	from \$250
Out of office face to face meeting (Meetings agreed at Trust Manager Discretion and fee in addition to Annual Review)	from \$250
Wind up / Retirement (this will be discounted to \$350 should the relevant Deeds be prepared externally)	from \$500
Missed Annual Review meeting or cancellation on day of the meeting	\$100

## ONGOING MANAGEMENT FEES (excluding gst)

Professional Trustee Services  (includes the Annual Meeting, preparation of the required annual minute/documents and our fee for acting as your professional trustee)  (Excludes additional time and attendances associated with principal loan repayments)  (Discount to \$475 + GST for second trust and any additional, including parallel trusts)	<b>From \$575.00</b>
GST	<b>\$86.25</b>
<b>Total</b>	<b>\$661.25</b>

## Additional fees (excluding GST)

Enduring Powers of Attorney – Property or for Care & Welfare	<b>\$400 for one document \$600 for two documents</b>
New Will / Standalone Will (not affiliated with a Trust)	<b>from \$250</b>

## AGREEMENT

To enable NZTS to fulfil our obligations as a Trustee, and by signing this letter of engagement, you:

- agree to us providing you the Services in accordance with the terms of this letter of engagement and our initial terms of engagement;
- agree to provide us with information about investments and cash movements as may be necessary to enable us to prepare and maintain trust records;
- agree to provide us with copies of insurance certificates; bank statements, accounts, financial statements and investment portfolios annual and/or as requested by us;
- agree to meet with us on a yearly basis to review the Trust's circumstances, to ensure that your Trust is compliant with applicable laws and meets the standards that we must adhere to;
- acknowledge that you are liable for payment on all work completed and invoiced;
- agree to disclose all relevant information to us in respect of the Trust and any material changes in your circumstances;
- acknowledge that depending on the urgency and nature of a request an urgency fee and/or signing fee may be applicable; and
- acknowledge we reserve the right to review our fees and increase them accordingly without formal notification.

These terms apply to any current engagement and also to any future engagement, whether or not you have been sent another copy of them.

The above terms are accepted and you are requesting NZTS act under these conditions.

Name	Signature	Date