



FREQUENTLY ASKED QUESTIONS

New York Private Trust Company (“NYPTC”) is a Delaware trust company?

Yes, NYPTC is a Delaware chartered trust company headquartered in Wilmington, Delaware. All trust administration activities take place in Delaware. The New York portion of our name is derived from our affiliation with Emigrant Savings Bank, a New York State chartered savings bank.

What other jurisdictions does NYPTC work in?

NYPTC can administer trusts governed by the laws of all U.S. jurisdictions.

Is NYPTC willing to delegate the investment function to a third party advisor?

Many trusts provide that the corporate trustee is “directed” for investments by an investment advisor or by an “investment” trustee; but, for those trusts where the corporate trustee retains investment responsibility, also known as “delegated” trusts, NYPTC is one of the few corporate trustees which delegates the investment function to the Investment Advisor who has referred the client.

What documentation is required from the Advisor to establish a delegated trust relationship?

NYPTC may require that a Delegated Management Agreement be executed. The Advisor will also need to craft an Investment Policy Statement specific to each trust account they manage.

What custodial platforms is NYPTC willing to work with?

NYPTC works with all custodians. We can work with the custodian of the Advisor’s choosing. We do not require custody of the trust’s assets to be held with NYPTC.

Does NYPTC sell any other products or services?

No, our focus is solely on trust administration. We never compete with the client’s trusted advisors.

Is NYPTC willing to aggregate family relationships for purposes of applying fees?

NYPTC will combine and pro rate related family accounts for purposes of applying a basis point fee.

Is NYPTC willing to work with the client’s other trusted advisors?

We work with the client’s advisors, whoever they might be; Financial Advisor, Attorney, Accountant, etc.

Does NYPTC work with non-US clients?

Yes, NYPTC possesses a wealth of experience dealing with cross-border trust administration issues. Roughly 30% of our business involves cross border trusts.

Does NYPTC assign a specific Trust Officer to an account?

Yes, NYPTC assigns a specific Trust Officer (TO) to each trust account. This is the primary point of contact for the referral source and their client. The TO is supported by a Trust Administrator and Cash Processor. We also try to maintain a consistent Trust Officer assignment across Investment Advisory firms and client relationships.

Where do the assets of the trust reside?

NYPTC does not provide custody of investment assets, all investable assets are maintained with the custodian of the investment advisor. All trading is performed with this custodian. The custodian will provide a statement for all holdings as well as activity related to the holdings. For example, purchases and sales of stocks, mutual funds, interest received, dividends received and the investment manager’s fees.



**NEW YORK
PRIVATE TRUST**
A DELAWARE TRUST COMPANY

How is the custodian activity reflected on NYPTC books and records?

NYPTC receives the detailed activity from the custodian on a nightly basis to update the trust records.

What transactions are not recorded on the custodian statement?

All distributions to the beneficiaries, tax payments, legal fees (if any) and NYPTC trustee fees.

What is the difference between the custodian statement and NYPTC trust statement?

The NYPTC statement will list all custodian activity plus the distributions, tax payments and trustee fees.

How does the trustee pay the beneficiaries and collect the trustee fees if all the investable assets are with the custodian?

Since all investable assets are with the custodian, if cash is needed by the trust for any reason, NYPTC will send the investment advisor a request to transfer cash from the custodian to the trust. All cash received is invested in a sweep vehicle held at NYPTC. As taxes, expenses or scheduled or periodic distributions are due from the trust, NYPTC will draw down the needed funds from the sweep vehicle and will create the ACH or check to effect payment. On a monthly basis, one twelfth of the trustee's annual fee is deducted from the trust's holding in the sweep vehicle.

To learn more, contact New York Private Trust Company today.

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