

A busy few weeks for our trustee clients...

July 2017

It has been a busy couple of weeks for our trustee clients to say the least...!

CRS notifications and reporting have proved challenging and we have been giving a lot of advice in relation to the content of the notifications and also the grey areas surrounding appointors/protectors and the interplay with data protection considerations.

[Click here to read more on some of the problem areas](#)

Similar issues have arisen in connection with HMRC's new Register of Trusts which went live on 26 June and which imposes further record keeping and reporting obligations on trustees with immediate effect. We are in the process of rolling out a training programme for all of our trustee clients to ensure that their teams are fully up to speed given the 2 year imprisonment penalty.

[Click here to read our practical guide for trustees](#)

It hasn't all been doom and gloom, though, welcome clarification was received on 13 July regarding the Non Dom changes – albeit that they are likely to come into force from 6 April 2017 and not from 2018 as hoped.

[Click here to read what this means for trustees](#)

Further welcome news came with the publication of The Pension Licensees (Conduct of Business) & Domestic and International Pension Scheme and Gratuity Scheme Rules 2017 in Guernsey which now extend to gratuity schemes.

[Click here for further details](#)

For more information please contact:



Angela Calnan

Partner // Guernsey

t:+44 (0) 1481 734233 // **e:**angela.calnan@collascrill.com



Gareth Bell

Managing Partner // Guernsey

t:+44 (0) 1481 734214 // **e:**gareth.bell@collascrill.com



Damian James

Partner // Jersey

t:+44 (0) 1534 601733 // **e:**damian.james@collascrill.com