Before Naming a Nevada Trustee

Pre-Appointment Checklist for Attorneys

A well-designed trust requires an administrative structure capable of carrying out the client's intentions. Before finalizing a Nevada trustee appointment, use this checklist to help identify potential implementation issues and clarify responsibilities.

Jurisdiction & Legal Structure

- ❑ Confirm the proposed Nevada trust structure and applicable trustee requirements.
- ❑ Identify any required Nevada connections or administration activities.
- ❑ Confirm that the proposed fiduciary appointments and allocation of powers support the intended structure.

Asset Acceptance & Funding

- ❑ Review the assets proposed for transfer, including nontraditional or illiquid holdings.
- ❑ Identify anticipated liquidity needs, recurring asset obligations, ownership documentation, transfer restrictions and third-party consents.
- ❑ Confirm the proposed trustee's asset-acceptance requirements before funding.

Fiduciary Roles & Decision Authority

- ❑ Confirm who holds investment, distribution and administrative authority.
- ❑ Clarify the roles of any trust directors, co-trustees or other designated parties.
- ❑ Identify who will implement, document and communicate significant decisions.

Advisor Coordination

- ❑ Confirm how the trustee will work with the client's attorney, CPA, investment advisor and family office.
- ❑ Establish communication procedures and points of contact.
- ❑ Identify responsibilities for reporting, tax-information coordination and beneficiary communications.

Fees & Ongoing Administration

- ❑ Review the proposed fee schedule and scope of services.
- ❑ Identify additional charges associated with extraordinary services or complex assets.
- ❑ Clarify reporting, recordkeeping, insurance oversight, continuity and other ongoing administrative responsibilities.

Implementation & Onboarding

- ❑ Confirm that the trustee has completed its acceptance review.
- ❑ Identify outstanding documents, approvals and funding requirements.
- ❑ Establish responsibilities and next steps for transitioning into administration.

Nevada Trust Company® works collaboratively to identify administrative requirements, clarify fiduciary responsibilities and support an orderly transition from planning to implementation. If you have questions about an upcoming trustee appointment, visit NevadaTrust.com/contact.

Unlock the Nevada Advantage.

Nevada TRUST COMPANY®
Managing Trusts and Investments

For educational and discussion purposes only. This checklist is not exhaustive and does not constitute legal, tax or investment advice. Applicable requirements depend on the trust structure, governing instrument and individual circumstances. Nevada Trust Company® does not draft trusts or provide legal or tax advice. All appointments and asset transfers are subject to applicable requirements and trustee acceptance.