Wealth Management

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Agent for trustee

How our trustee services can support you

If you feel burdened by the tasks of administering a trust, or simply lack the time or expertise to undertake your trustee role, we are here to help. We are committed to providing you with knowledgeable support in trust custody, record-keeping and accounting, assuming as many or as few of the administrative tasks as your personal situation requires.

Our commitment to you

In your role as trustee, you are faced with many complexities and obligations. If you have been appointed trustee, we can assist you. Our trust professionals are experts in the unique requirements of trust custody, record-keeping and accounting, and can provide guidance to you in carrying out all the duties involved in administering the trust.

The role of a trustee involves several key legal obligations including significant management and administrative responsibilities. Your responsibilies may include ensuring the trust assets are protected, keeping proper accounts and providing detailed accounting to beneficiaries.

- We work with you to customize a solution to fit your needs, ensuring that you receive and pay for only the services that you require
- We handle as many details of the trust administration on your behalf as you require, while you retain the final decision-making authority
- We provide the consolidation of marketable securities and proper record keeping of all assets, including complex items such as real estate
- We provide the expertise that will bring you – and the trust's beneficiaries – peace of mind

How we can help

Our Agent for Trustee solution offers attentive, reliable expertise with the ongoing management of trusts under your administration, while you retain final decision-making authority. Our solution is customized and includes a full range of services such as:

Gathering and safeguarding the trust assets

- Open a trust account collect income
- Arrange for the transfer and consolidation of securities to the account
- Record description and values of all other trust assets such as promissory notes, mortgages, real estate, non-marketable investments
- Collect interest, dividends and other income earned on the trust assets

Administering and distributing the trust

- Consolidated custody, trust accounting and record keeping in capital and revenue format on both investment and cash transactions
- Process transactions in accordance with the terms of the Trust including payment of income and discretionary capital payments
- Provide an annual Trust review including a cash flow analysis
- Provide tax expertise to prepare annual T3 tax filing – issuance of T3 slips or payment of taxes payable
- Provide access to professional investment management services, if required
- Distribution of Trust to beneficiaries as set out in the trust document

Collaborating with your investment team

Your dedicated RBC Estate & Trust Services advisor will carry out the duties as the trustee, alone, or together with you as the settlor or another chosen individual. As trustees, we can collaborate closely with your RBC Investment Advisor or Investment Counsellor, who will continue to manage all of your personal investment needs and the management of the assets in the trust.

For more information

Having a seasoned professional at your side can provide welcome assistance to busy trustees. For more information, speak with an RBC advisor, call us at 1-855-833-6511 or visit our website at www.rbc.com/estateandtrustservices.