



A Note on Public Trustee

What is a Public Trustee?

- A Public Trustee is a Government trustee to serve and protect members of the public.
- A commercial financial services organization owned by the Government, preferably a statutory body.
- It charges fees for its services in order to be self-supporting, albeit a non-profit making body.
- It delivers a broad array of products and services to the public, especially to those vulnerable, helping them when they are old and gradually becoming physically and mentally incapacitated.
- It helps the public to manage their financial needs in anticipation of aging so they can make the most use of their wealth that they had accumulated at their early age.
- In essence, it provides a community service beyond the business scope of commercial trustees.

What service is provided to the Community as a whole?

Public Trustee offers the following products and services:-

- Deceased Estate Administration be it testacy or intestacy and administrators of last resort.
- Financial administration (voluntary and court appointed), whether or not under Mental Health Ordinance.
- Will writing.
- Enduring Power of Attorneys, for financial, medical treatment and trusteeship.
- Secure storage of Will and Enduring Power of Attorneys.
- Trust preparation and administration including Family Trust, Discretionary Trust, Testamentary Trust, Stand-by Trust.
- Administration of the Charitable Trust, if required.
- Provisions of a comprehensive range of ancillary services for clients including:-
 - ✧ Estate Planning;

- ✧ Financial planning;
- ✧ Property management, including sale, leasing, maintenance, cleaning and property related asset management;
- ✧ Family Arrangement and distributions; and
- ✧ Funeral Funds

Why do we need the Public Trustee?

- To provide the public access to a range of financial services to help them protect the important things in their lives, no matter their circumstances or life stage.
- To help manage the financial affairs of those who are unable to do so due to disability, injury, mental illness, age or other personal circumstances.

Who need the Public Trustee?

Those who are, OR in future would be:-

- Aged people who are single with no surviving relatives
- People with physical or mental disability
- People who need special financial arrangements

Public Trustees of Other Places

- State Trustees in Victoria, Australia
- Public Trustees in Canada
 - ✧ the Public Guardian and Trustee of Saskatchewan is a public official appointed by the Lieutenant Governor in Council of the Saskatchewan State; and
 - ✧ the Public Guardian and Trustee of Manitoba is a Special Operating Agency of the Manitoba Government.
- They all charge a fee for their services as the Public Trustee.

**Christine Koo
Principal Partner**

christinekoo@cmkoo.com.hk

Click [here](#) for profile

19th April 2016

Mrs Christine Koo has extensive experience in trusts and estate planning, gained both in Australia and Hong Kong as the in-house counsel of an international insurance company as well as a lawyer in private practice. She is one of the founding members of the Hong Kong Trustees' Association Limited and she was appointed a member of the Steering Committee of the Mandatory Provident Scheme Authority at the setting up of the Committee.

PLEASE NOTE

The law and procedure on this subject are very specialized. This article is a general explanation for your reference only and should not be relied on as legal advice for any specific case. If legal advice is needed, please contact our solicitors.

Published by Christine M Koo & Ip, Solicitors & Notaries LLP@2016