

WHY AND WHEN SHOULD YOU UPDATE YOUR REVOCABLE TRUST?

KEEPING YOUR ESTATE PLAN ALIGNED WITH LIFE'S CHANGES

A revocable trust is a valuable estate planning tool that offers flexibility, privacy, and control over the management and distribution of your assets. But like all legal documents, a trust should not be a “set it and forget it” solution. As your life circumstances change, so too should your estate plan.

At Leno Trust Ltd., we encourage clients to review and update their revocable trust regularly to ensure it continues to reflect their current goals, relationships, and financial situation.

WHY UPDATE YOUR REVOCABLE TRUST?

While a revocable trust allows you to make changes at any time during your lifetime, many people overlook the need to review it until it's too late. Failing to update your trust can lead to unintended consequences, family conflict, or missed tax planning opportunities.

Some common reasons to update include:

- **Change in Family Dynamics:** A marriage, divorce, birth of a child or grandchild, or the death of a beneficiary may require you to add or remove individuals from your trust.
- **Changes in Assets:** Acquiring or selling property, starting or closing a business, or experiencing significant changes in wealth should trigger a trust review.
- **Trustee or Beneficiary Updates:** You may want to appoint a new trustee or change the way assets are distributed to beneficiaries (e.g., staggered payments vs. lump sum).
- **New Laws and Tax Regulations:** Trust and tax laws can evolve. Regular updates help ensure your plan remains compliant and tax-efficient.
- **Relocation to Another Jurisdiction:** Moving to or from The Bahamas or another jurisdiction may affect the governing law or effectiveness of your trust structure.

WHEN SHOULD YOU REVIEW YOUR TRUST?

As a best practice, you should review your trust:

- Every 3–5 years (even if no major changes have occurred)
- Immediately following major life events (e.g., marriage, divorce, birth, death)
- After significant financial events (e.g., inheritance, sale of property, business change)
- When your personal goals or priorities shift

How Leno Trust Ltd. Can Help

At Leno Trust Ltd., we offer comprehensive trust review and amendment services. Our experienced professionals work alongside your legal and financial advisors to ensure your revocable trust remains aligned with your wishes and structured in accordance with Bahamian trust law.

Your trust should grow with you.

By keeping it current, you not only protect your legacy—you provide peace of mind to those you care about most.

Contact us today to schedule a trust review or consultation.



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