

# Fee Schedules

Updated - 1<sup>st</sup> July 19

- Domestic Trusts
- Foreign Trusts
- Companies (including Look Through Companies (LTC))
- Limited Partnership (NZLP)
- Insurance Trust / Key Person Insurance Services
- Anti-Money Laundering / KYC Checks

The Covisory team are Trust experts who work seamlessly with Lawyers, Accountants and Investments Advisors to provide consistent and stable trust services to our clients.

We are Trusted, Discrete and Experts in our Field.

## NEW ZEALAND DOMESTIC TRUST FORMATION FEE

Charge of \$2,000 paid upfront

Includes
o Deed
o Gifting
o Letter of Wishes
o Opening Minutes
o All KYC Checks

Excludes
o Time and Cost for transfer of assets and documents
o Bespoke / modified deeds / documents

## ANNUAL FEE FOR ACTING AS A TRUSTEE OR A DIRECTOR OF A PRIVATE TRUST COMPANY

Base Charge of \$1,250

Additional Charge of \$500 per \$2,000,000 of assets in Trust thereafter

Includes
o Annual Meeting
o Gifting
o Maintaining Minutes
o Casual Signing (at our offices – up to 10 minutes) <ul style="list-style-type: none"> <li>▪ Covers most documents</li> </ul>

Excludes
o Advice
o Attendance to sign at other premises
o Review / signing of complex or large documents requiring preview.

## ANNUAL FEE FOR CRS (COMMON REPORTING STANDARD) COMPLIANCE

Annual Charge of \$300

## MISCELLANEOUS FEES

	Trustee	Not Trustee
Gifting	Included	
Wind Up	\$1,500	\$2,000
Resettlement	\$1,500	\$2,000
Changes to Beneficiaries	\$750	\$1,000
Variation of Trusts wording of deeds including perpetuity	Quote	Quote
Distributions	\$400	\$600
Contributions of assets (excluding physical transfer documents)	\$500	\$700
Review of Deed	Quote	Quote
Structure Review	Hourly Rate \$550	Hourly Rate \$550
Execution / Preparation of Documents at time and cost	Hourly Rate \$550	Hourly Rate \$550
Wills and Powers of Attorneys at time and cost	Hourly Rate \$550	Hourly Rate \$550

### Notes:

1. All prices are quoted in NZ\$ unless stated otherwise and are + GST.
2. Bespoke will be extra, charged at \$500ph + GST.
3. Prices quoted are for standard only.
4. Unless specified otherwise we will hold the Trust Folder (original documents) at our premises.
5. All fees are for our Trustee Company [*Covisory Trust Limited*] to be one of the Trustees. If a private trust company is required, the fee will be by negotiation.

## NZ FOREIGN TRUST FORMATION FEE

Charge of US\$4,000 paid upfront

Includes
o Deed
o Letter of Wishes
o Opening Minutes
o All KYC Checks

Excludes
o Time and Cost for transfer of assets and documents
o Bespoke / modified deeds / documents

## ANNUAL FEE FOR ACTING AS A TRUSTEE OR A DIRECTOR OF A PRIVATE TRUST COMPANY

Base Charge of US\$4,000 paid in advance

Additional Charge of US\$2,000 per \$5,000,000 of assets in Trust thereafter

Includes
o Annual Meeting
o Gifting
o Maintaining Minutes
o Casual Signing (at our offices – up to 10 minutes)

Excludes
o Advice
o Attendance to sign at other premises
o Time taken is greater than 10 minutes

## ANNUAL FEE FOR CRS (COMMON REPORTING STANDARD) COMPLIANCE

Annual Charge of \$300

## MISCELLANEOUS FEES

	Trustee	Not Trustee
Gifts	Included	
Wind Up	\$1,500	\$2,000
Resettlement	\$1,500	\$2,000
Changes to Beneficiaries	\$750	\$1,000
Variation of Trusts wording of deeds including perpetuity	Quote	Quote
Distributions	\$400	\$600
Contributions of assets (excluding physical transfer documents)	\$500	\$700
Review of Deed	Quote	Quote
Structure Review	Hourly Rate \$450	Hourly Rate \$450
Execution / Preparation of Documents at time and cost	Hourly Rate \$450	Hourly Rate \$450

### Notes:

1. All prices are quoted in US\$ unless stated otherwise and are zero rated for GST.
2. Bespoke will be extra charged at US\$450ph.
3. Prices quoted are for standard only.
4. Unless specified otherwise we will hold the Trust Folder (original documents) at our premises.
5. All fees are for our Trustee Company [*Covisory (NZ) Trust Limited*] to be one of the Trustees. If a private trust company is required, the fee will be by negotiation.

## NEW ZEALAND COMPANIES FORMATION FEE

Charge of \$2,000 paid upfront

Includes
○ First director's meeting and appointment of first directors/shareholders
○ Preparation of constitution
○ Statutory registration (excluding fees)
○ All KYC Checks
○ Provision of Company Folder

Excludes
○ Time and Cost for transfer of assets and documents
○ Bespoke / modified documents

## ANNUAL FEE WHERE COVISORY TRUST DIRECTORS DO NOT STAND AS A NZ RESIDENT DIRECTOR

Charge of \$1,000

Includes
○ Registered Office and Mailbox
○ Maintenance of Company Registers and Folder
○ Filing of Company Annual Return

Excludes
○ Advice
○ Attendance to sign at other premises
○ Review / signing of complex or large documents requiring preview.

## ANNUAL FEE WHERE COVISORY TRUST DIRECTORS STAND AS A NZ RESIDENT DIRECTOR

Charge of \$1,000 (Excludes our Directors Fee)

Includes
○ Registered Office and Mailbox
○ Maintenance of Company Registers and Folder
○ Casual Signing (at our offices – up to 10 minutes)
○ Filing of Company Annual Return

Excludes
○ Advice
○ Attendance to sign at other premises
○ Review / signing of complex or large documents requiring preview.
○ Annual Directors Fee

Provision of New Zealand Resident Individual Director

- Fee subject to negotiation

Annual Financial Statements and Income Tax Return

- Fee estimate provided in advance

**NEW ZEALAND LOOK THROUGH COMPANIES FORMATION FEE**

Charge of \$3,500 paid upfront

Includes
○ First director's meeting and appointment of first directors/shareholders
○ Preparation of constitution
○ Statutory registration (excluding fees)
○ Election at a LTC with the New Zealand Inland Revenue (if required)
○ All KYC Checks
○ Provision of Company Folder

Excludes
○ Time and Cost for transfer of assets and documents
○ Bespoke / modified documents

**ANNUAL FEE WHERE COVISORY TRUST DIRECTORS DO NOT STAND AS A NZ RESIDENT DIRECTOR**

Charge of \$1,000

Includes
○ Registered Office and Mailbox
○ Maintenance of Company Registers and Folder
○ Filing of Company Annual Return

Excludes
○ Advice
○ Attendance to sign at other premises
○ Review / signing of complex or large documents requiring preview.



## ANNUAL FEE WHERE COVISORY TRUST DIRECTORS STAND AS A NZ RESIDENT DIRECTOR

Charge of \$1,000 (Excludes our Directors Fee)

Includes	Excludes
<ul style="list-style-type: none"><li>Registered Office and Mailbox</li></ul>	<ul style="list-style-type: none"><li>Advice</li></ul>
<ul style="list-style-type: none"><li>Maintenance of Company Registers and Folder</li></ul>	<ul style="list-style-type: none"><li>Attendance to sign at other premises</li></ul>
<ul style="list-style-type: none"><li>Casual Signing (at our offices – up to 10 minutes)</li></ul>	<ul style="list-style-type: none"><li>Review / signing of complex or large documents requiring preview.</li></ul>
<ul style="list-style-type: none"><li>Filing of Company Annual Return</li></ul>	<ul style="list-style-type: none"><li>Annual Directors Fee</li></ul>

Provision of New Zealand Resident Individual Director

- Fee subject to negotiation

Annual Financial Statements and Income Tax Return

- Fee estimate provided in advance

Annual Audit by External Auditors (if applicable)

- Fee estimate provided upon request
- Audited annual financial statements and public filing are required if more than 25% of the shares are held outside New Zealand and the company is considered 'large'

**Note:**

- All prices are quoted in NZ\$ unless stated otherwise and are + GST.
- Bespoke will be extra, charged at \$500ph + GST.
- Prices quoted are for standard only.



## New Zealand Limited Partnership (NZLP)

- Engagement Letter
  - Graded Fee (See NZLP Miscellaneous Fees)

### FORMATION FEE

Establishing NZLP - \$5,000

Establishing NZ registered company to act as NZ General Partner - \$5,000

Includes	Excludes
○ Preparation of partnership deed	○ Time and Cost for transfer of assets and documents
○ Opening minutes	○ Bespoke / modified deeds / documents
○ Registration at the NZ Companies Office	○ Filing fees at the NZ Companies Office
○ Application for NZ IRD number	○ Additional arrangement to hold the shares in the NZ General Partner
○ All KYC Checks	

### ANNUAL FEES

NZLP – Base charge of \$5,000 paid in advance up to \$5,000,000 of assets under management. Additional charge of \$1,000 per additional \$5,000,000 of assets under management.

NZ General Partner - \$5,000

Includes	Excludes
○ Provision of Register Office	○ Advice
○ Maintenance of NZLP and NZ General Partner records	○ Attendance to sign at other premises
○ Casual Signing (at our offices – up to 10 minutes) <ul style="list-style-type: none"> <li>▪ Covers most documents</li> </ul>	○ Review / signing of complex or large documents requiring preview.

#### Annual Financial Statements and Income Tax Return

- NZLP – Fee estimate provided in advance
- NZ General Partner - \$1,500 (assume non-trading entity)

#### Annual Return Fee

- NZLP - \$150
- NZ General Partner - \$150

#### NZLP MISCELLANEOUS FEES

Resolution approving Financial Statements	\$250
Opening of bank account including GP resolution	\$1,000
Contribution of assets	\$1,000
Distribution of assets	\$500
Change of General Partner	\$750
Change of Limited Partner	\$1,000
Change name of Limited Partnership	\$300
Review of Partnership Deed	Quote
Structure Review	Time & Cost

#### Notes:

1. All prices are quoted in NZ\$ unless stated otherwise and are + GST.
2. Bespoke will be extra, charged at \$500ph + GST.
3. Prices quoted are for standard only.

## Insurance Trust Services

---

### On Engagement

1) < NZD 1.0m	\$750	Inception
	\$600	Per Annum
	\$2,500	Payout
2) NZD 1m – 5m	\$1,000	Inception
	\$1,100	Per Annum
	\$4,000	Payout
3) >NZD 5.0m	\$1,500	Inception
	\$2,100	Per Annum
	\$6,000	Payout

### Note:

---

1. Fees are based on the value of the insurance policy death benefit pay out:
2. All prices are quoted in NZ\$ unless stated otherwise and are + GST.
3. Bespoke will be extra, charged at \$500ph + GST.
4. Prices quoted are for standard only.
5. Excludes any legal costs associated with Disputes between parties.

## AML TEMPLATE DOCUMENTS

Charge of \$750.

Includes	Excludes
<ul style="list-style-type: none"> <li>○ Policy Statement</li> <li>○ Compliance Programme</li> <li>○ Risk Assessment</li> <li>○ CDD Checklists</li> <li>○ Reporting Procedures</li> <li>○ Matter Risk Assessment</li> <li>○ Delayed CDD Form</li> <li>○ Exemption Form</li> </ul>	<ul style="list-style-type: none"> <li>○ Time and Cost for Tailoring documents</li> </ul>
Documents supplied in Word Format on a USB drive	

## AML SYSTEMS AUDIT

1-10 employees - \$3,000 plus GST

10-20 employees - \$4,500 plus GST

20+ employees - \$6,000 plus GST

Includes	Excludes
<ul style="list-style-type: none"> <li>○ Review of all documentation and systems onsite</li> <li>○ Preparation of an audit report</li> <li>○ Post-audit meeting to discuss issues</li> </ul>	

## AML IN HOUSE TRAINING

Charge of \$1000 per 2-hour session.

Training Courses available	Excludes
<ul style="list-style-type: none"> <li>● Compliance Officer Training</li> </ul>	

**Notes:**

---

1. All prices are quoted in NZ\$ unless stated otherwise and are + GST.
2. Bespoke will be extra, charged at \$500ph + GST.
3. Prices quoted are for standard only.



## KYC Checks for NZ Resident / Non-Resident / Offshore NZ IRD Number Application

Company, including Directors and Shareholders	\$750	Completion of Checks and provision of sign-off Letter
Trusts, including settlors, trustees and beneficiaries	\$750	Completion of Checks and provision of sign-off Letter
Individual	\$500	Completion of Checks and provision of sign-off Letter

### Note:

1. All prices are quoted in NZ\$ unless stated otherwise and are + GST if any.
2. Bespoke will be extra, charged at \$500ph + GST.
3. Prices quoted are for standard only.