



# Why use the QB/ZEDRA service?

## Overview

This service merges the capacity and experience of a substantial trust company (ZEDRA) with the support of a market leading consultancy firm with a deep understanding of advisers trust and estate planning processes. The combination makes it easy to do business with and should be seen as a benchmark for any potential partnerships considered by adviser firms. This note should be read in conjunction with our process note plus the presentations on QB & ZEDRA.

## Summary

- ✓ The service will register non-taxable trusts for a fixed price of £300 (includes VAT). POA for taxable trusts.
- ✓ There is a simple process for firms to use i.e., complete our on-line fact find & we will issue a copy of the data, a contract (can be signed electronically) and an invoice.
- ✓ We follow this up by registering trusts & returning certificates (with a TRS reference number) plus all passwords, “organisational” gateway ID’s and URNs (an equivalent to a UTR for non-taxable trusts).
- ✓ We will process any changes of data, required by the TRS as opposed to resultant from changes made by the trust, for the first 12 months for no fee.
- ✓ We will also return trust specific feedback picked up by the data received together with on-going trends analysis. This will be a valuable tool in improving standards of trust and estate planning.
- ✓ We are providing a suite of support material hosted on a dedicated website. We will also notify users with all updates on TRS, this may be essential for TRS maintenance as there are no plans for HMRC to notify existing trusts of modifications to the data required.

## Benchmarking service providers

- ✓ An on-line questionnaire is essential, it greatly simplifies data collection & can quickly be amended if data requirements change.
- ✓ Service providers must offer a process with the minimum number of interactions to avoid adviser firms spending too much time on cases with the strain that will produce.
- ✓ A fixed cost for straightforward non-taxable trusts should be possible. Where this is not available the lack of a streamlined service will result in bigger fees paid by clients.
- ✓ By using an external provider, you can concentrate on supporting clients and getting to grips with a TRS campaign. It is also easier to get clients to pay external disbursements over internal admin costs.
- ✓ A service provider should be able to support advisers with presentations, case studies etc and should have good internal technical experience.
- ✓ Service providers should avoid the agency route as this will necessitate clients to register the trust only to hand it over to an agent to maintain.
- ✓ Service providers should be able to share gateway id credentials etc so that future amendments can be made by trustees without having to recontract and potentially pay further fees.
- ✓ Service providers should have a deep understanding of financial adviser businesses and be able to add value at appropriate points in the process.