

# Trust Registration Service (TRS) Completion Guide

# Introduction

This guide is to help support the registration of Prudential Trusts that hold a UK Investment Bond.

Prudential Trusts holding an Offshore Bond may need to register on the UK register but will also need to register on Ireland's Central Register of Beneficial Ownership of Trusts (CRBOT). Further information about UK trustee's responsibilities in relation to the CRBOT can be found on the CRBOT **website**.

This guide will help with:

- applying for a Government Gateway account
- registering a new Prudential Discretionary Trust holding a UK Investment Bond

The same process is followed for registering other types of trust however some of the information requested will be slightly different.

When registering a trust it's necessary to nominate a 'Lead Trustee' who will be the main point of contact for HMRC and will be primarily responsible for updating the trust register. The Lead Trustee should apply for the Government Gateway Account.

# What trusts need to register?

Trusts now needing registered fall into three broad categories.

1. All UK express trusts, unless they're specifically excluded. These excluded trusts are referred to in the government's guidance as 'Schedule 3A trusts'. (The list of excluded trusts can be found in HMRC's Trust Registration Service Manual [here](#)).
2. Certain non UK express trusts if they have links to the UK, such as having UK-based trustees, acquiring land in the UK, or entering into a business relationship with a UK business.
3. Non-express trusts and specifically excluded express trusts which have a tax liability – it makes sense that these trusts need to be registered as the TRS is the online route for trusts to obtain their Self-Assessment UTR which is required to submit the Self-Assessment tax return.

## Do Prudential's trusts need to be registered?

Previously, it was only trusts which incurred a tax liability which were required to register however this link to taxation has been removed and registration now applies to most 'express trusts'. An express trust is a trust that has been deliberately created by the settlor. All of Prudential's trust deeds require the signature of the settlor which means they have been deliberately created and are 'express trusts'.

Unless covered by one of the exemptions the following types of trust will need to be registered:

- Gift Trust
- Discounted Gift Trust
- Loan Trust
- Probate Trust
- Bypass Trust.

While most of Prudential's Trusts will need to be registered there are trusts which might be excluded. A full list of exemptions can be found in HMRC's **Trust Registration Manual**.

## Whole of Life policies

Trusts holding only a protection policy which pays out on death, terminal illness or critical illness of the life assured are exempt from registration. A WOL policy might fall into this category depending on the structure of the product. The general position is that trusts holding policies with surrender values can remain excluded until such time as the policy is actually surrendered or pays out (this exclusion does not apply to investment bonds or endowments which are primarily investment products).

The exclusion applies for two years following the date of death. This gives the trustees two years from the death of the person assured to distribute the funds to the beneficiaries of the trust before registration on TRS is required. If by the end of this period the funds have not yet been distributed to the beneficiaries, the trust is from that point required to register.

## Pilot Trusts (Bypass Trust)

Trusts holding not more than £100 and already in existence before 6 October 2020 are excluded (this could apply to some 'bypass trusts' created to receive the death benefit from a pension). Trusts created after 5 October 2020, or that have funds added after that time and so breaching the £100 limit, are required to register.

## Inheritance Bond (closed to new investment on 31 July 2023)

The Prudence Inheritance Bond is made up of a WOL policy and Endowment. As the non-surrenderable WOL policy is the only part which is held in trust, registration will only be required if the policy pays out on death and the proceeds are retained within the trust for more than two years.

## New business


New wording relating to trust registration is now included within Prudential's new business paperwork to allow us to meet our money laundering obligations for trust business.

Normally, when a trust places business with Prudential for the first time, we must be provided with evidence that the trust has been registered or an explanation of why the trust is exempt from registration.

## New Prudential trusts

Our Absolute and Discretionary Trust Deeds includes wording which explains we require proof of registration of the trust (see example below) when submitting a new trust application.

**Trust register**



HM Revenue  
& Customs

HM Revenue and Customs  
Trusts  
BX9 1EL

Date of issue  
25/02/2023

Our reference  
xxxxxxxxxxxxxxxxxxxx

xxxxxxxxxxxxxxxxxxxxxxxxxxxx  
xxxxxxxxxxxxxxxxxxxxxxxxxxxx  
xxxxxxxxxxxxxxxxxxxx  
xxxxxxxxxxxxxxxxxxxx

This document confirms that the trust named below has been registered on the Trust Registration Service in the United Kingdom. Details of the beneficial owners of the trust as held on the register are shown below.

**Trust details**

Full name of the Trust	xxxxxxxxxxxxxxxxxxxx
URN	xxxxxxxxxxxxxxxxxxxx
Trust start date	01/06/2022
Date Trust last updated	26/10/2022

**Lead Trustee**

First Name	John
Last Name	xxxxxxxxxxxx
Date of Birth	xxxxxxxxxxxx
Country of residence	UNITED KINGDOM
Nationality	UNITED KINGDOM

Use of this deed will give rise to obligations under the Trust Registration Service. Further information on registration can be found at [gov.uk/guidance/register-a-trust-as-a-trustee](https://gov.uk/guidance/register-a-trust-as-a-trustee)

You will need to send us your proof of registration along with this form.

Even where a trust is covered by an exemption (a 'Schedule 3A trust'), where the trust subsequently incurs a UK tax liability, the exemption will no longer apply and they need to register on the TRS.

The Trust Register has been updated to include the question 'Does the trust have a Schedule 3A sharing exemption?' This should be answered 'Yes' where the trust is covered by an exemption but is required to register due to having a tax liability. This is because schedule 3A trusts are not subject to the same data sharing regulations that apply to other trusts.

## Why are Prudential asking to see the TRS excerpt for a new trust application when HMRC have said the trustees have 90 days to register?

The rules for trustees to fulfil their requirements for registering a trust on the TRS and the rules for Prudential to fulfil their Anti-Money Laundering (AML) obligations are different.

HMRC have stated that 'Relevant Persons' must check that registrable trusts are registered on the TRS prior to entering into a new business relationship with the trustees. As a financial institution, Prudential are classed as a 'relevant person' and therefore must ensure any newly created or existing trust we enter into a new business relationship with is registered on the TRS (unless they are exempt). Not only do we need proof that relevant trusts are registered, we need to check whether any discrepancies exist between the information we hold relating to the trust and the information recorded on the TRS. So, while trustees have up to 90 days to register a new trust on the TRS to fulfil their obligations, Prudential cannot finalise processing new business until we have satisfied our AML requirements.

**Discrepancy reporting: contents: Requirement to review proof of registration – HMRC internal manual – GOV.UK ([www.gov.uk](http://www.gov.uk))**

## What evidence do Prudential require that the trust has been registered and to carry out the discrepancy check?

You can download a PDF 'proof of registration' document by logging into the Trust Register and selecting 'Get evidence of the trust's registration'. The proof of registration will show the trust's details, reference number and all the beneficial owners listed within it — including beneficiaries, trustees and settlors.

## Why are Prudential asking for a new trust to be registered on the TRS as the trust doesn't exist until the bond has been issued?

It is true that a trust is not normally properly constituted until there is property settled into it. For Prudential's 'at issue' trusts this means the trust commences once the bond is put in force. However, the start date for a new trust for TRS purposes is not necessarily the same date used for tax purposes. The TRS guidance states that for TRS purposes the start date for a new trust is the date the trust deed is signed. For tax purposes the start date for a trust is the date that property is added to the trust.

For example, Mr and Mrs Smith set up a discretionary gift trust. All the paperwork is completed and signed on the 1 October 2022. The trust deed, application and AML requirements are submitted to Prudential and the Bond is put in force on 10 October 2022.

The TRS record should show the start date for the trust as 1 October 2022. For tax purposes the trust commenced on 10 October 2022 so the first 10 year periodic charge will apply on 10 October 2032.

## Do Prudential need to carry out a discrepancy check on existing trusts?

From the 1 April 2023, “relevant persons” e.g. Prudential, are required to check a trust’s proof of registration in circumstances where details of the individual’s relating to the trust have changed or where a new transaction takes place requiring a due diligence check to be carried out. When one of the instances arise Prudential will conduct a discrepancy check to ensure there are no discrepancies between the information held on the TRS and the information we have relating to the trust. A check will be required on each occasion so an up to date proof of registration will be required even if one has been sent to us previously.

The occasions where we will require a copy of the proof of registration document (dated within the previous 30 days) to allow a discrepancy check to be carried out are as follows:

- New investment e.g. top up
- Withdrawal request (full/partial surrender or regular withdrawal)
- Maturity/death claim
- Assignment or appointment of some or all of a policy in favour of a beneficiary
- Change of trustee e.g. retirement, appointment
- Death of a trustee
- Change of details for one of the parties related to the trust e.g. name, address

Where one of these instances results in the trust being wound up and the TRS record closed, the proof of registration document should be downloaded prior to closure. Once the TRS has been closed the trustees will no longer be able to log in and download this.

# How to create a Government Gateway account



The first step in registering the trust is to create a Government Gateway account to get access to the registration site. HMRC ask for a 'Lead Trustee' to be nominated when the trust is registered who will deal with the TRS registration.

The lead trustee should be the one who creates the Government Gateway account as it will be their contact details used to verify the account.

The lead trustee will need to visit the “**Register a trust as a trustee**” web page and click on the green “Register now” button.

To register a new trust click on the “Create sign in details” link.

Individuals who already have a personal Government Gateway account cannot use it to register a trust. A new account needs to be specifically created for a trust.

A new account is required for each trust being registered, ie to register two trusts, create two separate accounts with two different sign in details.

A screenshot of the GOV.UK Government Gateway sign-in page. At the top is the GOV.UK logo. Below it is a blue box with the text "Keeping your information secure" and "Do not share your Government Gateway user ID and password with anyone else." The main heading is "Sign in using Government Gateway". There are two input fields: "Government Gateway user ID" (with a note "This could be up to 12 characters.") and "Password". Below the fields is a green "Sign in" button. At the bottom, there are links for "Create sign in details", "Problems signing in" (with sub-links for "I have forgotten my password", "I have forgotten my Government Gateway user ID", and "I have forgotten my Government Gateway user ID and password"), and "Get help with this page".



1. An email address is required for security updates or to recover sign in details. This should be the email address of the trustee who is taking on the role of updating the trust register, the lead trustee.

GOV.UK

< Back

## Enter your email address

This will only be used to send you security updates or if you need to recover your sign in details.

To confirm it is your email address we will send you a code.

Email address

Continue



2. A code will be sent to this email address initially for verification purposes. The same email address can be used for different accounts if they are the (lead) trustee registering more than one trust.

GOV.UK

< Back

## Enter code to confirm your email address

We have sent a code to: Johnnysmith99@email.com

The code will expire in 30 minutes.

! If you use a browser to access your email, you may need to open a new window or tab to see the code.

Confirmation code

For example, DNCLRK

[I have not received the email](#)

Confirm



3. The next step is to input the confirmation code sent to their email address.

GOV.UK

## Email address confirmed

This will enable us to help you get the most from this service.

Continue



4. Provide the name of the lead trustee who has created the account.  
**Please note:** We will require the lead trustee's details which can be added later in the process.

GOV.UK

## What is your full name?

Continue



5. The password should be 10 or more characters using a mixture of letters, numbers or symbols. They will be asked for this when they login to register the trust or amend details at a later date so it's important they remember what the password is.

GOV.UK

## What is your full name?

Continue



6. The Government Gateway User ID will then be created which is needed to log into the account, so please keep a note of this and store it securely.

GOV.UK

## Your Government Gateway user ID is:

11 22 33 44 55 66

We have sent it to: Johnnysmith99@email.com

You will need your user ID and your password each time you sign in to Government Gateway.

Continue



7. Please ensure you select “**Organisation**” for the account at this stage.

GOV.UK  
HM Revenue & Customs

### Choose the type of account you need

- Individual  
Includes personal tax account, tax credits, Self Assessment and Child Benefit
- Organisation  
Includes limited companies, partnerships, charities, trusts and estates
- Agent  
Includes accountants acting on behalf of clients, payroll bureau and bookkeepers



8. To protect the account, additional security is required to allow sign on. This is called an “access code”.

GOV.UK

### You need to set up additional security

This is to make sure only you can sign in.

[Continue](#)



9. Please choose how you would like to receive the access code from the options given.

This code will be sent to you via this method every time you login to the trust register to input or update details.

The access code is a 6 digit number.

GOV.UK

### How do you want to get access codes?

- Text message  
Get codes sent to a mobile phone.
- Voice call  
Get codes by automated message to a UK mobile or landline.
- Authenticator app for smartphone or tablet  
Get codes generated by an authenticator app on your mobile device such as a smartphone or tablet.

[Continue](#)



10. A mobile number will be required if you have selected to receive the access code by text.

Once this has been confirmed the access code will be sent to this number.

GOV.UK

< Back

### Are you adding a UK mobile number?

Yes  No

Continue

GOV.UK

< Back

### Enter a UK mobile phone number

We will send an access code to this mobile phone by text message.

UK mobile phone number

[Choose a different way to get access codes](#)

Send access code



11. Please then input this access code into the security set up screen. This will allow you access to the trust register.

GOV.UK

< Back

### Enter the access code

We have sent a 6 digit access code to **+440771234567**

It may take a few minutes to arrive

If you have a UK mobile your 6-digit code will arrive from the phone number 60 551.

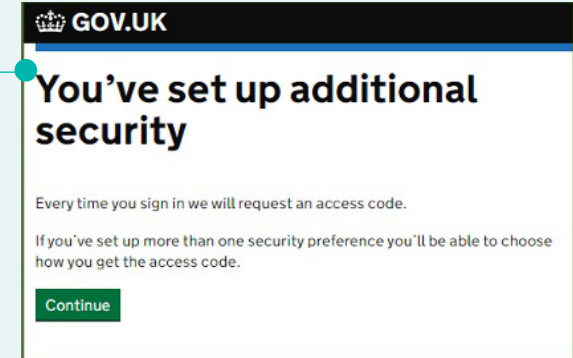
Access code

[Problems with this code? Try another option](#)

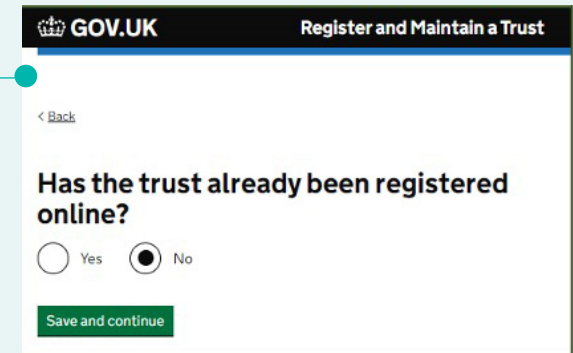
Continue



12. Every time you sign in we will request an access code.  
If you've set up more than one security preference you'll be able to choose how you get the access code.



13. The initial questions relating to the trust are to try and establish the current status of the trust. If the trust is being registered for the first time the answer to this question is 'No'.





14. A Unique Taxpayer Reference (UTR) is a reference provided to trusts that have registered for self assessment. **If this trust has never registered for self assessment it will not have a UTR.**

This question is used to help determine whether a trust is taxable or non-taxable, trustees should interpret this question as asking whether the trust has a UTR that is in current use (because the trust is currently taxable).

This question should be answered 'Yes' if the trust has a UTR which is currently being used to submit tax returns and pay any taxes due now or which are expected to be due in the foreseeable future.

This question should be answered 'No' if the trust doesn't have a UTR; or if the trust does have a UTR but this UTR is currently dormant and the trust is currently non-taxable and the trustees have no reason to expect a tax liability in the future.

GOV.UK Register and Maintain a Trust

< Back

**Does the trust have a Unique Taxpayer Reference (UTR)?**

Yes  No

Save and continue



15. An express trust is a trust deliberately created by the settlor, usually in the form of a document such as a written deed, for example an insurance company trust, or in the case of a Will trust, a Will.

All of Prudential's trusts are express trusts.

GOV.UK Register and Maintain a Trust

< Back

**Are you registering an express trust?**

An express trust is a trust created deliberately by a settlor, usually in the form of a document such as a written deed of trust. Express trusts can be created by will or during lifetime, also known as inter-vivos.

Yes  No

Save and continue



16. Any 'tax liability' covers a liability arising from:

- Income tax
- Capital Gains Tax
- Inheritance Tax
- Stamp Duty Land Tax
- Stamp Duty Reserve Tax and (in Scotland) Land and Buildings Transaction Tax
- Land Transaction Tax (Wales)

Most commonly, insurance company trusts will have been set up with an investment bond and hold no other assets. As a bond is a non income producing asset it is often the case that no tax liability has arisen during the life of the trust.

GOV.UK Register and Maintain a Trust

< Back

**Does the trust have any tax liability from 6 April 2022 to 5 April 2023?**

Yes  No

Save and continue



17. Some trusts may incur a tax liability. This could have arisen due to an inheritance tax entry charge, or a periodic charge at the 10-year anniversary. Alternatively, a trust may have invested in assets which generate income and/or capital gains which are assessed on the trustees. Where the trust has incurred a tax liability in the past four tax years, this needs to be confirmed.

GOV.UK Register and Maintain a Trust

< Back

**Has the trust had any UK tax liability in the last four tax years?**

A trust has a tax liability if it either:

- needs to fill out a Self Assessment: Trust and Estate Tax Return (SA900)
- is liable for Capital Gains Tax
- is liable for Income Tax

Yes  No

Save and continue

# Trust registration

Once the Government Gateway account has been created, the registration of the trust can be completed.

## Trust example

To help illustrate the registration process the example trust being registered in this guide will be a new Discretionary Gift Trust set up for Inheritance Tax planning. The details of the trust are as follows:

- The trust is being set up by John and Susan Smith. Both settlors are resident in the UK.
- The intended beneficiary is their sole adult child Andrew Smith but the trust deed includes various classes of potential beneficiary. At the time the trust is being set up Andrew is the only individual who falls within the discretionary classes as he is single and has no children.

- The only investment within the trust is an investment bond.
- In our example both the settlors and all the beneficiaries are resident in the UK.

The process is the same no matter what type of trust is being registered although some of the questions will differ depending on the answers given to certain questions. These will be highlighted in the guide where applicable.



## Registration progress screen

The progress screen shows the different sections that need to be completed to register the trust as well as the status of each section, eg not started, in progress, completed.

After completing each section it will return to this page. Each section can be easily updated by clicking on it.

It doesn't have to be completed in a specific order but for the purposes of this guide we have worked through the sections from top to bottom.

You can save information and come back to complete it later but if it's not completed and submitted it within 28 days all the details will be deleted.

### Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

#### Saved until

1 August 2022

#### Sections to be completed

<a href="#">Trust details</a>	NOT STARTED
<a href="#">Settlers</a>	NOT STARTED
<a href="#">Trustees</a>	NOT STARTED
<a href="#">Beneficiaries</a>	NOT STARTED

#### Additional sections to be completed

<a href="#">Company ownership or controlling interest</a>	NOT STARTED
<a href="#">Protectors</a>	NOT STARTED
<a href="#">Other individuals</a>	NOT STARTED



## Trust details

The first section is the trust details section. After answering each question you will need to click 'Save and continue'.

You can move back to the previous question if you have answered incorrectly.

Save and continue



If the trust has a specific name in the trust deed enter this here. If the trust doesn't have a name you should input an appropriate identifier. In our example case this could be 'The Smith Family Trust'.

### What is the trust's name?

The Smith Family Trust

You have 31 characters remaining



The trust creation date is the date the trust deed is signed, or for a Will trust the date of death of the settlor (the individual whose Will created the trust). Where the trust has been created by Deed of Variation, the date of the deed is the start date for the trust.

### When was the trust created?

This is the date the trust deed was signed. For will trusts use the settlor's date of death.

For example, 31 3 2015

Day	Month	Year
<input type="text" value="1"/>	<input type="text" value="7"/>	<input type="text" value="2018"/>



If the trust has acquired property in the UK since 6 October 2020 tick 'Yes'. Land or property refers to plots of land or bricks and mortar buildings in the UK. Details of the property aren't required however, the trustees may need to provide this separately if the trust has a UK tax liability.

The Smith Family Trust has not acquired land or property so will answer 'No'.

### Has the trust acquired land or property in the UK since 6 October 2020?

The current rules for registering a new trust came into effect on 6 October 2020.

Land or property refers to plots of land or bricks and mortar buildings in the UK.

Yes  No



If the trust is registered in another country within the EEA tick 'Yes'. Trustees are not required to provide a reference number or other verification.

The Smith Family Trust hasn't registered the trust anywhere else so this would be 'No'.

### Is the trust registered on the trust register of any other countries within the European Economic Area (EEA)?

The EEA includes:

- all countries within the European Union (EU)
- Iceland
- Lichtenstein
- Norway

Yes  No



You need to confirm whether all the trustees are UK resident or not. If they are, it's a UK resident trust and needs to be registered.

In our example all the trustees are UK resident.

Where some or all of the trustees are non UK resident this can impact the registration requirements for the trust.

If there's a mixture of UK and non UK trustees you'll be asked if any of the settlors are based in the UK. If the answer is 'Yes', it's a UK resident trust and needs to be registered.

Where there's at least one UK resident but none of the settlors are UK resident, you'll be asked whether the trust has a 'business relationship' in the UK. If the answer to this is 'Yes', the trust will need to be registered. More details on what constitutes a business relationship can be found [here](#). Setting up our bonds in our trusts would be a new business relationship.

If you have any doubts about whether someone is resident in the UK or overseas they should check HMRC's **statutory residence test**.

### Are the trustees based in the UK?

- All of the trustees are based in the UK
- None of the trustees are based in the UK
- The trust contains trustees based in and outside the UK



Once these questions have been answered, a summary of the details will be provided.

You can click 'Change' to amend these if they are incorrect or click 'Save and continue'.

### Check trust details

What is the trust's name?	The Smith Family Trust	<a href="#">Change</a>
When was the trust created?	1 July 2018	<a href="#">Change</a>
Has the trust acquired land or property in the UK since 6 October 2020?	No	<a href="#">Change</a>
Is the trust registered on the trust register of any other countries within the European Economic Area (EEA)?	No	<a href="#">Change</a>
How many of the trustees are based in the UK?	All of the trustees are based in the UK	<a href="#">Change</a>

[Save and continue](#)



This will take you to the Registration Progress screen where it should now show trust details as 'COMPLETED'.

## Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

### Saved until

1 August 2022

### Sections to be completed

<a href="#">Trust details</a>	COMPLETED
<a href="#">Settlers</a>	NOT STARTED
<a href="#">Trustees</a>	NOT STARTED
<a href="#">Beneficiaries</a>	NOT STARTED

### Additional sections to be completed

<a href="#">Company ownership or controlling interest</a>	NOT STARTED
<a href="#">Protectors</a>	NOT STARTED
<a href="#">Other individuals</a>	NOT STARTED

## Settlor details

Chronologically the next section to complete relates to the settlor or settlors of the trust.

The settlor of a trust is the individual (or in some cases a corporate entity) that places money into the trust.

- For express trusts set up by individuals during their lifetime the settlors names will normally be very clear from the trust deed.
- Where the trust has come about due to a gift made in a Will, the settlor of the Will trust is the deceased individual.
- Where the trust has come about due to a Deed of Variation in relation to a Will each person who took less under the deed than they would have done under the will is a settlor of the amount given up. If property which would have been settled in trust on the death of the deceased is now comprised in this settlement, then the deceased is also a settlor of this amount.



For trusts set up during lifetime of the settlor this should be answered 'No'.

Mr and Mrs Smith set their trust up during their lifetime so the answer would be 'No'.

Insurance company trusts are set up during the lifetime of the settlor, including bypass trusts which are just added to when the settlor dies.

If you're registering a Will trust then the answer should be 'Yes'.

**Was the trust set up after the settlor died?**

Yes  No



Normally the settlor will be one or more individuals. Where this is the case select individual. If it's a trust with more than one settlor, add one settlor first and then it will ask later if another settlor is to be added.

**This guide has been produced to assist with trusts settled by individuals in mind so doesn't provide guidance for trusts set up by businesses.**

**Is the settlor an individual or a business?**

Individual  Business



The settlor's name needs to be input along with their date of birth.

For trusts created on the death of the settlor, you'll also be asked for the settlor's date of death.

### What is the settlor's name?

First name

John

Middle names (optional)

Last name

Smith

### What is John Smith's date of birth?

For example, 31 3 1980.

Day Month Year  
01 01 1947

### Do you know John Smith's date of birth?

Yes  No

### Do you know John Smith's country of nationality?

The country of nationality is usually where the settlor was born and where their passport is registered.

Yes  No



Nationality is usually where the settlor was born and where their passport is registered.

If you don't know the settlor's nationality select 'No'. It doesn't stop you from registering the trust.

If you confirm that the settlor doesn't have UK nationality you'll be asked to confirm what their country of nationality is from a drop-down menu.



Some individuals may have dual or multiple nationalities. If so, selecting any applicable country of nationality is acceptable. **However, if one of those countries of nationality is the UK, trustees must select the UK and not any other country.**

### Does John Smith have UK nationality?

Yes  No



Residence is usually where the settlor lives and works most of the tax year.

If you have any doubts about whether someone is resident in the UK or overseas you should check HMRC's **statutory residence test**.

As with the nationality question, if you say the settlor is not UK resident you will be asked to select their country of residence from a drop-down menu.

### Do you know John Smith's country of residence?

The country of residence is usually where the settlor lives and works most of the time during the tax year.

Yes  No



Some individuals may have more than one country of residence, as defined by the laws of each of those countries. If so, selecting any applicable country of residence is acceptable. **However, if one of the countries of residence is the UK, trustees must select UK and not any other country.**

### Is John Smith a UK resident?

Yes  No



You must confirm whether the settlor has capacity at the time the trust is being registered.

The settlor does not need capacity for the trust to be registered however, it affects whether an individual's personal data will be shared.

It's not expected that trustees or agents take steps to arrange a formal assessment of mental capacity. Instead, an individual should be recorded as lacking mental capacity only when there's a reasonable belief that they lack mental capacity in relation to their involvement in the trust. If you don't know whether the individual has mental capacity, or don't wish to record this information on TRS, you are able to answer 'I don't know' to this question.

If the settlor has died after the trust was set up but before the trust is registered on TRS, this question will still be presented to you and you'll be able to answer 'I don't know'.

### Does John Smith have mental capacity at the time of registration?

A settlor does not have mental capacity if they are legally incapable of understanding information about the trust.

For example, this can be due to:

- mental illness
- learning disability
- dementia or a related condition
- being unable to communicate

HMRC will assume that the settlor does have mental capacity, unless you tell HMRC that they do not have mental capacity.

If you are not certain whether the settlor has mental capacity, select 'I don't know'.

#### Why HMRC are asking this question

Under certain limited circumstances, HMRC can share personal data under the Money Laundering and Terrorist Financing (Amendment) Regulations 2020.

Where a person does not have mental capacity, HMRC will not share their personal data.

Yes  
 No  
or  
 I don't know

**Note:** new Prudential trusts require the settlor(s) to have mental capacity when they're set up.



Once you've completed all the relevant questions in relation to the settlor, you'll be asked to confirm these details are correct.

You can go back in and amend any details that are incorrect.

Assuming the details are correct hit 'Save and continue'.

### Check settlor details

Was the trust set up after the settlor died?	No	<a href="#">Change</a>
Is the settlor an individual or a business?	Individual	<a href="#">Change</a>
What is the settlor's name?	John Smith	<a href="#">Change</a>
Do you know John Smith's date of birth?	Yes	<a href="#">Change</a>
What is John Smith's date of birth?	1 January 1947	<a href="#">Change</a>
Do you know John Smith's country of nationality?	Yes	<a href="#">Change</a>
Does John Smith have UK nationality?	Yes	<a href="#">Change</a>
Do you know John Smith's country of residence?	Yes	<a href="#">Change</a>
Is John Smith a UK resident?	Yes	<a href="#">Change</a>
Does John Smith have mental capacity at the time of registration?	Yes	<a href="#">Change</a>

[Save and continue](#)



If you have a trust with more than one settlor, you need to add the details of any other settlors and will be asked the same questions for each of them.

You do have the option to add them later but this will lead to the settlor section of the registration being left as 'IN PROGRESS' and you'll not be able to finalise the registration process.

In our hypothetical trust case, Susan Smith is also a settlor so her details would be added next.

### Add a settlor

**Completed**

John Smith      Individual Settlor      [Change](#)      [Remove](#)

**Do you need to add another settlor?**

Yes, I want to add them now

Yes, I want to add them later

No, I have added all of the settlors



Once Susan's details have been added you can hit 'Save and continue'.

The 'Settlors' section will now be shown as 'COMPLETED'.

### Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

**Saved until**  
1 August 2022

**Sections to be completed**

<a href="#">Trust details</a>	COMPLETED
<a href="#">Settlors</a>	COMPLETED
<a href="#">Trustees</a>	NOT STARTED
<a href="#">Beneficiaries</a>	NOT STARTED

**Additional sections to be completed**

<a href="#">Company ownership or controlling interest</a>	NOT STARTED
<a href="#">Protectors</a>	NOT STARTED
<a href="#">Other individuals</a>	NOT STARTED

## Trustee details

When adding the trustee details you need to confirm who is acting as the 'lead trustee'. The lead trustee is who HMRC will contact with any queries and who they send any documentation to.

The lead trustee could be an individual or might be a company offering professional trustee services. The first page in the section provides a list of all the information required in relation to both individuals and corporate trustees.

Frequently the settlor(s) and trustee(s) are the same people but their details will still need to be entered in both sections of the register.



You'll first be asked whether you're inputting details for the lead trustee or another trustee.

In our example John and Susan are both trustees because the settlors are automatically appointed as trustees at outset with Prudential's Trusts. They've decided not to appoint any additional trustees.

**Are you entering details for the lead trustee or a trustee?**

The lead trustee is the main point of contact for the trust. Do not enter agent details unless they are legally the lead trustee or a trustee.

Lead trustee  Trustee



John is going to act as the lead trustee. John is an individual. If there's a corporate trustee managing the trust you would need to select 'Business'

**Is the lead trustee an individual or a business?**

Individual  Business

**Note:** The settlor(s) of Prudential's trusts are automatically appointed as trustees at outset. They must be recorded in both the settlor and trustee sections of the Trust Register.



Corporate trustees need to input the business name, Unique Taxpayer Reference (if they're a UK registered business), address, country of residence, and contact details.

For individual trustees, you'll be asked to input the lead trustee's name and date of birth.

**What is the lead trustee's name?**

First name

Middle names (optional)

Last name

**What is John Smith's date of birth?**

For example, 31 3 1980.

Day	Month	Year
<input type="text" value="01"/>	<input type="text" value="01"/>	<input type="text" value="1947"/>



You must confirm whether the trustee has UK nationality.

If the trustee has multiple nationalities, selecting any applicable country of residence is acceptable. However, if one of the countries of residence is the UK, trustees must select UK and not any other country.

In the same way as with the settlor, if the trustee is not a UK national you'll be asked to select their nationality from a drop-down menu.

**Does John Smith have UK nationality?**

Nationality is usually where the lead trustee was born and where their passport is registered.

Yes  No



If the trustee has a National Insurance number select 'Yes'. If they don't have one, you'll be asked to provide either their passport number or ID card number along with their address.

**Does John Smith have a National Insurance number?**

Yes  No



If the lead trustee has a National Insurance number it goes in here.

The system runs a verification check so they need to ensure the number is accurate or you'll receive an error message.

### What is John Smith's National Insurance number?

It is on their National Insurance card, benefit letter, payslip or P60. For example, 'QQ 12 34 56 C'.

QQ 12 34 56 C



For UK residents tick 'Yes'. For non-UK residents select the relevant country from a drop down menu.

Those with multiple countries of residence can choose which to use but if they are UK resident, they must select UK resident.

### Is John Smith a UK resident?

The lead trustee is a UK resident if they live and work in the UK most of the time during the tax year.

Yes  No



The lead trustee's address must be confirmed.

### What is John Smith's address?

Address line 1

13 Larch Crescent

Address line 2

Ravenswood

Address line 3 (optional)

Address line 4 (optional)

Edinburgh

Postcode

For example, AB1 1AB.

EH12 8GH



The lead trustee's email address should be entered when prompted.

This is not a legal requirement so it doesn't matter if they don't have an email address.

### Do you know John Smith's email address?

Yes  No

### What is John Smith's email address?

Johnnysmith99@email.com



You MUST enter a telephone number for the lead trustee or you can't complete the trust registration.

### What is John Smith's telephone number?

For international numbers include the country code.

07778955511



Once you have input all the relevant details you'll be asked to check whether the lead trust details are correct.

The system carries out a verification check using some of the details entered so these must be accurate in order to complete the registration.

If any of the details are incorrect they can be amended.

### Check lead trustee details

Is the lead trustee an individual or a business?	Individual	<a href="#">VERIFIED</a>
What is the lead trustee's name?	John Smith	<a href="#">VERIFIED</a>
What is John Smith's date of birth?	1 January 1947	<a href="#">VERIFIED</a>
Does John Smith have UK nationality?	Yes	<a href="#">Change</a>
Does John Smith have a National Insurance number?	Yes	<a href="#">VERIFIED</a>
What is John Smith's National Insurance number?	QQ 12 34 56 C	<a href="#">VERIFIED</a>
Is John Smith a UK resident?	Yes	<a href="#">Change</a>
What is John Smith's address?	13 Larch Crescent Ravenswood Edinburgh EH12 8GH	<a href="#">Change</a>
Do you know John Smith's email address?	Yes	<a href="#">Change</a>
What is John Smith's email address?	Johnnysmith99@email.co m	<a href="#">Change</a>
What is John Smith's telephone number?	07778955511	<a href="#">Change</a>

[Save and continue](#)



Once the lead trustee has been added you'll be asked if there are any other trustees to be added.

You can choose to add them now, later or confirm that there are no further trustees to be added.

If you add another trustee the same questions will be asked however it also asks if they have capacity at the time of registration.

If they lack capacity their information will not be shared.

In our example Susan would be added next as she is the other trustee.

**Add a trustee**

**Completed**

John Smith    Lead Trustee Individual    [Change](#)    [Remove](#)

**Do you need to add another trustee?**

Yes, I want to add them now

Yes, I want to add them later

No, I have added all trustees

[Save and continue](#)



Once the trustees' details have been completed you are taken back to the Registration progress screen which should now show as 'COMPLETED'.

**Registration progress**

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

**Saved until**

1 August 2022

**Sections to be completed**

<a href="#">Trust details</a>	COMPLETED
<a href="#">Settlors</a>	COMPLETED
<a href="#">Trustees</a>	COMPLETED
<a href="#">Beneficiaries</a>	NOT STARTED

**Additional sections to be completed**

<a href="#">Company ownership or controlling interest</a>	NOT STARTED
<a href="#">Protectors</a>	NOT STARTED
<a href="#">Other individuals</a>	NOT STARTED

## Beneficiary details

Trust beneficiaries can be individuals, charities, other trusts or corporate entities. In this guide we're specifically covering beneficiaries who are individuals or Prudential's Absolute and Discretionary Trusts.

### **Prudential's Absolute Trusts**

The trustees should provide the full name, date of birth, nationality, and country of residence of the beneficiaries named in the trust deed.

### **Prudential's Discretionary Trusts**

Prudential's Discretionary Trusts have various classes of beneficiary automatically written into the trust deed. These classes need to be recorded in the Trust Register. As there are only 56 characters available for each class they need to be summarised as effectively as possible. In addition to recording the classes of beneficiary, where any beneficiary within these classes is identifiable i.e. they are alive, their details should be recorded separately as an 'individual' entry in the register. This applies regardless of whether the potential beneficiary is intended to benefit from the trust or not. The Trust Register must show a record of beneficiaries who may benefit, not those who will benefit.

It should also be highlighted that although Prudential's trusts include wide standard classes of potential beneficiary, these may not cover everyone the settlor intends to benefit from the trust. Where the intended beneficiary falls out with these standard classes eg siblings, nephews/nieces, friends of the settlor, these beneficiaries must be added by recording their details in the 'additional discretionary beneficiaries' box in the trust deed. Additional beneficiaries should be identified and recorded on the Trust Register as individuals.

	<b>Beneficiaries that must be recorded as an individual on the Trust Register</b>	<b>Classes of beneficiary that must be recorded on the Trust Register*</b>
<b>Absolute Trust</b> <ul style="list-style-type: none"> <li>• Gift Trust</li> <li>• Loan Trust</li> <li>• Discounted Gift Trust</li> </ul>	All beneficiaries named in the trust deed.	
<b>Discretionary Trust – Single Settlor</b> <ul style="list-style-type: none"> <li>• Probate Trust</li> <li>• Gift Trust</li> <li>• Loan Trust</li> <li>• Discounted Gift Trust</li> </ul>	<p>All beneficiaries named in the ‘additional discretionary beneficiaries’ box in the trust deed.</p> <p>Any individuals referred to in a letter of wishes provided by the settlor to the trustees.</p> <p>All beneficiaries within the discretionary classes who can be identified.</p> <p>The settlor (for Probate Trust only).</p>	<ul style="list-style-type: none"> <li>• Settlor’s spouse (unless section 2, schedule 2 signed)</li> <li>• Any widow(er) of the settlor</li> <li>• Settlor’s descendants and their spouses/widow(er)s</li> <li>• Settlor’s spouse’s descendants and their spouses</li> <li>• Settlor’s spouse’s descendants and their widow(er)s</li> <li>• Settlor’s widow(er)’s descendants and their spouses</li> <li>• Settlor’s widow(er)’s descendants and their widow(er)s</li> </ul>
<b>Discretionary Trust – Joint Settlor</b> <ul style="list-style-type: none"> <li>• Gift Trust</li> <li>• Loan Trust</li> <li>• Discounted Gift Trust</li> </ul>	<p>All beneficiaries named in the ‘additional discretionary beneficiaries’ box in the trust deed.</p> <p>Any individuals referred to in a letter of wishes provided by the settlor to the trustees.</p> <p>All beneficiaries within the discretionary classes who can be identified.</p>	<ul style="list-style-type: none"> <li>• Settlor’s descendants and their spouses/widow(er)s**</li> </ul>

\* Where all of these classes of beneficiary are not recorded on the TRS, Prudential require an explanation as to why they have not been included to ensure we meet our responsibilities in identifying the underlying beneficiaries of the trust.

\*\* This single class description applies where the joint settlors are married or in a civil partnership. If this is not the case then the classes outlined in the ‘single settlor’ box should be used instead.



The first step is to confirm what kind of beneficiary is being added.

Looking at The Smith Family Trust example, the beneficiaries are defined in the trust provisions by class.

The only individual currently within these classes is the settlors' son, Andrew. So his details should be input as an individual.

### What kind of beneficiary do you need to add first?

You can enter a maximum of 25 entries for each beneficiary type.

- Individual
- Class of beneficiaries
- Charity or trust
- Company or employment related
- Other beneficiary



For individual beneficiaries you need to input their full name and date of birth.

### What is the name of the individual?

First name

Middle names (optional)

Last name

### Do you know Andrew Smith's date of birth?

- Yes
- No

### What is Andrew Smith's date of birth?

For example, 31 3 1980.

Day    Month    Year

In the same way as for the settlor and trustees you must confirm the beneficiary's country of nationality.

### Do you know Andrew Smith's country of nationality?

The country of nationality is usually where the individual was born and where their passport is registered.

- Yes
- No



Those with multiple nationalities can choose which nationality to use, but if they are a UK national they must select UK.

If they don't have UK nationality they must select their country of nationality from a drop-down menu.

### Does Andrew Smith have UK nationality?

Yes  No



The beneficiary's country of residence needs to be confirmed.

### Do you know Andrew Smith's country of residence?

The country of residence is usually where the individual lives and works most of the time during the tax year.

Yes  No



For UK residents tick 'Yes'. For non-UK residents select the relevant country from a drop-down menu. Those with multiple countries of residence can choose which to use but if they are UK resident, they must select UK resident.

### Is Andrew Smith a UK resident?

Yes  No



Trustees (or agents acting on behalf of the trustees) are asked to record whether a beneficial owner does or does not have mental capacity. It isn't expected that trustees or agents take steps to arrange a formal assessment of mental capacity.

### Does Andrew Smith have mental capacity at the time of registration?

A beneficiary does not have mental capacity if they are legally incapable of understanding information about the trust.

For example, this can be due to:

- mental illness
- learning disability
- dementia or a related condition
- being unable to communicate

HMRC will assume that the beneficiary does have mental capacity, unless you tell HMRC that they do not have mental capacity.

If you are not certain whether the beneficiary has mental capacity, select 'I don't know'.

If the beneficiary is under the age of 16, you need to either:

- select 'yes' or 'no' if you know the beneficiary will have mental capacity or not when they turn 16
- select 'I don't know', and return to this service when the beneficiary turns 16 to update this information

#### Why HMRC are asking this question

Under certain limited circumstances, HMRC can share personal data under the Money Laundering and Terrorist Financing (Amendment) Regulations 2020.

Where a person does not have mental capacity, HMRC will not share their personal data.

Yes  
 No  
 or  
 I don't know



Instead, an individual should be recorded as lacking mental capacity only when there's a reasonable belief that they lack mental capacity in relation to their involvement in the trust. If the trustee doesn't know whether the individual has mental capacity, or doesn't wish to record this information on TRS, trustees are able to answer 'I don't know' to this question.

If trustees become aware of a change in an individual's mental capacity status, then TRS can be updated to reflect that change.

Once the beneficiary has been added you need to check their details are correct before proceeding.

### Check beneficiary details

What is the name of the individual?	Andrew Smith	<a href="#">Change</a>
Do you know Andrew Smith's date of birth?	Yes	<a href="#">Change</a>
What is Andrew Smith's date of birth?	1 January 1975	<a href="#">Change</a>
Do you know Andrew Smith's country of nationality?	Yes	<a href="#">Change</a>
Does Andrew Smith have UK nationality?	Yes	<a href="#">Change</a>
Do you know Andrew Smith's country of residence?	Yes	<a href="#">Change</a>
Is Andrew Smith a UK resident?	Yes	<a href="#">Change</a>
Does Andrew Smith have mental capacity at the time of registration?	Yes	<a href="#">Change</a>

[Save and continue](#)



Once the beneficiary has been added they need to check their details are correct before proceeding.

Once the beneficiary's details have been checked you'll be asked if you want to add any more beneficiaries.

While Andrew is the only person alive who is a potential beneficiary of the Smith Family Trust, there could be more beneficiaries born in future so these need to be added.

### Add a beneficiary

**Completed**

Andrew Smith	Named individual	<a href="#">Change</a>	<a href="#">Remove</a>
--------------	------------------	------------------------	------------------------

**Do you want to add another beneficiary?**

Yes, I want to add them now

Yes, I want to add them later

No, I have added all beneficiaries

[Save and continue](#)



As these unborn beneficiaries cannot be identified as individuals, they'll need to be added as a class.

You must input a description of the class for example, settlor's grandchildren, remoter issue, etc. Depending on the trust wording there may need to be more than one class of beneficiary included.

### What kind of beneficiary do you need to add next?

You can enter a maximum of 25 entries for each beneficiary type.

- Individual
- Class of beneficiaries
- Charity or trust
- Company or employment related
- Other beneficiary



As this is a Prudential joint settlor discretionary trust the class required to be recorded in the Trust Register is 'Settlor's descendants and their spouses/widow(er)s'.

### What is the description for the class of beneficiaries?

For example, future grandchildren and future great-grandchildren.

You have 12 characters remaining



Once the beneficiaries have all been added you'll be returned to the registration progress screen which should now show as 'COMPLETED'.

### Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

#### Saved until

1 August 2022

#### Sections to be completed

<a href="#">Trust details</a>	COMPLETED
<a href="#">Settlers</a>	COMPLETED
<a href="#">Trustees</a>	COMPLETED
<a href="#">Beneficiaries</a>	COMPLETED

#### Additional sections to be completed

<a href="#">Company ownership or controlling interest</a>	NOT STARTED
<a href="#">Protectors</a>	NOT STARTED
<a href="#">Other individuals</a>	NOT STARTED

# Additional sections to be completed

There are three additional sections that need to be completed before they can complete the registration of the trust. These will be relatively straightforward for most trusts.



## Company ownership or controlling interest

Most standard trust arrangements will not own, or have a controlling interest in a non-EEA company so the answer to this would normally be 'No'.

If however the answer is 'Yes', you'll need to provide:

- the name of the company
- the address of the company
- which country's laws govern the company
- the start date of the trust's ownership or controlling interest in the company.

**Does the trust own or have a controlling interest in a non-EEA company?**

Yes  No



## Protectors

Some trusts will specifically appoint a 'Protector' to carry out specific roles on behalf of the trust, but it's less common nowadays than it used to be. In a lot of cases it's simply a question of confirming there isn't one.

None of Prudential's trusts have a protector.

If there's a protector named they could be an individual or a company.

For individuals you need to confirm the following:

- date of birth
- country of nationality
- country of residence
- whether they have mental capacity.

Where the protector is a company you need to confirm the name of the company and country of residence.

### Does the trust have a protector?

This is an individual or business named in the deed that can affect the way the trust is managed.

Yes  No



## Other individuals

Finally you need to confirm any other individuals who can affect the way the trust is managed. In a lot of cases there won't be anyone who falls into this category.

For individuals who can affect the way the trust is managed you need to confirm the following:

- date of birth
- country of nationality
- country of residence
- whether they have mental capacity.

### Are there any other individuals associated with the trust?

This can be anyone who can affect the way the trust is managed, but does not fit any of the specific trust roles, such as the parent of a young beneficiary.

Yes  No

# Declaration and submission

Once you are sure all the details are correct and all the sections are complete you need to complete the declaration to finalise the trust registration.



To do this just hit the 'Continue to declaration' button on the registration progress page.

### Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

**Saved until**  
1 August 2022

**Sections to be completed**

<a href="#">Trust details</a>	COMPLETED
<a href="#">Settlers</a>	COMPLETED
<a href="#">Trustees</a>	COMPLETED
<a href="#">Beneficiaries</a>	COMPLETED

**Additional sections to be completed**

<a href="#">Company ownership or controlling interest</a>	COMPLETED
<a href="#">Protectors</a>	COMPLETED
<a href="#">Other individuals</a>	COMPLETED

**Print a copy**

You can [print or save a draft copy of your saved answers](#). You can also print a declared copy after you have made a declaration.

**Ownership or controlling interest in a non-EEA company**

You can return to this service at any time to add, remove, or change the details of an ownership or controlling interest in a non-EEA company.

[Continue to declaration](#)



After reading the declaration it is 'signed' by typing your full name into the appropriate boxes.

### Declaration

Your first name

Your middle names (optional)

Your last name

I confirm that I have taken all reasonable steps to obtain up to date and accurate information for all of the entities given in this registration. I understand that if I knowingly provide false information and I cannot demonstrate that I have taken all reasonable steps, I could be subject to penalties.

[Confirm and send](#)



Once submitted the next screen confirms the registration has been received and provides you with a reference number.

This is not the trust's 15 digit Unique Reference Number (URN). There are instructions explaining that to get the URN or maintain the trust details you need to log back into the account.

## Registration received

Your reference is:

A B C D E 0 1 2 3 4 5 6 7 8 9

[Print or save a declared copy of the trust's registration](#)

Keep a note of this reference in case you need to contact HMRC. This is a reference number for this declaration, and will not be used to identify the trust.

### The reference number for the trust

The Unique Reference Number (URN) for the trust has been linked to this Government Gateway account.

The URN is a permanent reference number, and it's how HMRC will identify this trust.

- A URN has 15 letters and numbers, for example ABTRUST71234567

You can return to this service using the same Government Gateway account used to register the trust.

### How to get the trust's URN

To view the trust's URN you need to sign out of the service, then sign back in using the Government Gateway account used to register the trust.

When you return to the service, you can:

- view the trust's URN
- update the trust details

### Managing the trust

This trust does not need to make an annual declaration, or submit an annual tax return. However, you need to keep the details of the trust up to date. You also need to let us know if the trust becomes liable for tax.

If you need any help with the service [contact the trusts helpline \(opens in a new window or tab\)](#).

[Is this page not working properly? \(opens in new tab\)](#)

