



# Trust Protectors: A Practice Manual with Forms

BY ALEXANDER A BOVE JR REVIEWED BY ALON KAPLAN

**T**his book, as its title implies, focuses on the many aspects of the role of the protector in trusts. The book analyses issues surrounding the status of the protector; their relationship with trustees and beneficiaries; and their position independent from the trustees, where they fulfil an important role and duty as part of the trust structure.

Alexander A Bove Jr is an internationally respected trust and estate practitioner. He is listed in *Best Lawyers in America* and for more than 20 years wrote about trusts and estates in his *Boston Globe* column.

The author begins with the proposition that the key feature of the position of protector – a relatively new role in trust law – is that the protector may be granted powers over the trust, which may be rudimentary or very extensive, and that such powers are generally superior to those of the trustee.

This places the protector in a position where, by the exercise of their powers,

they can cause the trust to adjust to unforeseen changes or new conditions without the need for court action or beneficiary approval.

The main thrust of this book revolves around the author's strong belief that the position of the protector is a fiduciary one, and that their actions are subject to the rules of law relating to a fiduciary.

In the first chapter, Bove analyses the role and responsibilities of the protector, providing a description that leads to his statement that the protector is a fiduciary. The following chapters explain in detail the powers of the protector, their duties and their liabilities. Bove continues with an informative look at the rights of the protector, such as rights to information and rights to compensation and indemnification.

Chapter eight contains an important analysis of the relationship between the protector and trustee. This helps readers to understand the role of the protector as distinguished from that of the trustee.

Chapter nine examines the court's jurisdiction over the protector, in particular describing the role of the court in supervising the activities of the protector and their powers.

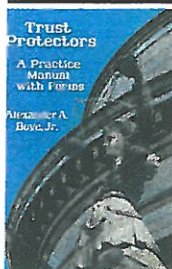
Chapter ten will be particularly useful to trust practitioners. It focuses on practical issues, providing advice, as well as information on useful forms. It also contains an interesting analysis of the use of protectors in foundations, and a valuable

discussion of letters of wishes and the use of protectors in asset-protection trusts.

The book's appendix explains the current legal status of the protector in selected US states and other jurisdictions. It also contains a considerable list of practical forms for the general use of the practitioner.

Bove's statement on the future of the protector deserves to be quoted in its entirety: 'Surprisingly, it appears that both the courts and the legal profession as a whole are viewing the position of the protector as a new role in the administration of trusts, despite the fact that both groups have recognised the role of trust advisors for decades. It is apparently the name of "protector" that seems to throw them all off from the fact that the definitions of "trust protector" and "trust advisor" are effectively interchangeable.'

*Trust Protectors* is a valuable textbook and practical guide for the trust and estate practitioner. The author is to be commended for his extensive research and the sensible advice he offers.



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