

Managing Fiduciary Risk in Representing Trustees and Executors

ACTEC Heart of America Fellows Institute
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Introduction

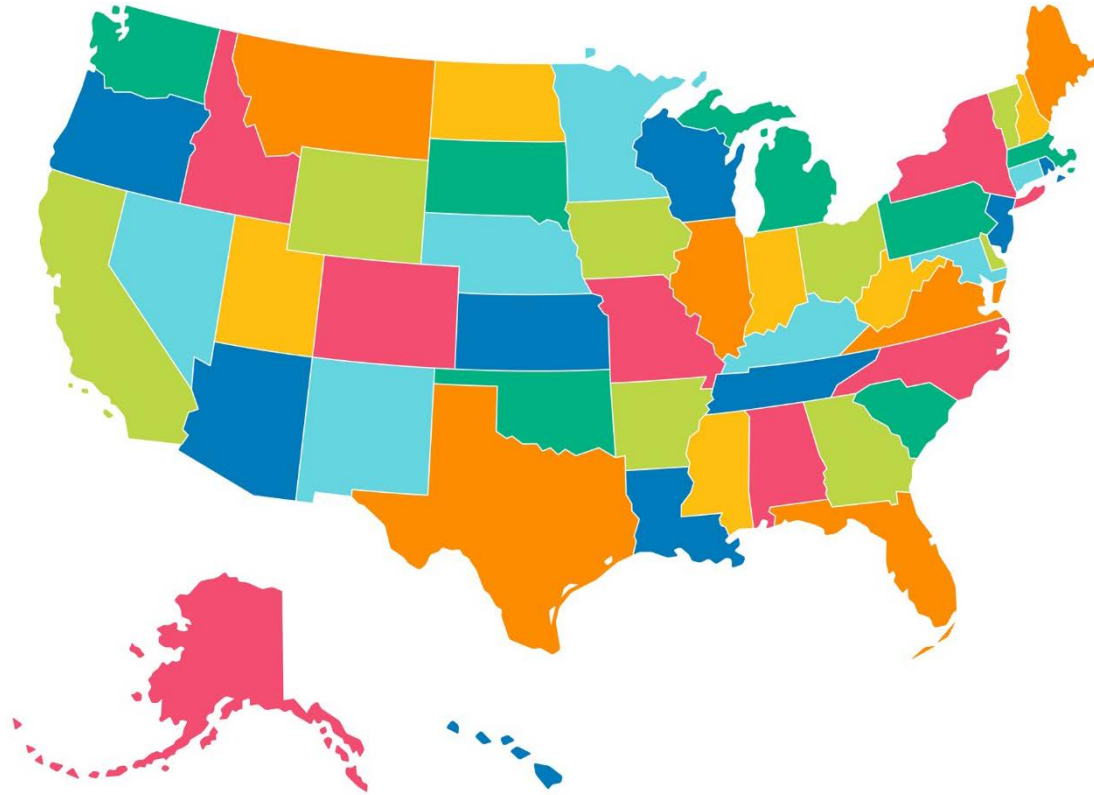


Overview of Fiduciary Duties

- ▶ Loyalty/impartiality
- ▶ Care/prudence
- ▶ Keeping beneficiaries informed
- ▶ Confidentiality



Choice of Law



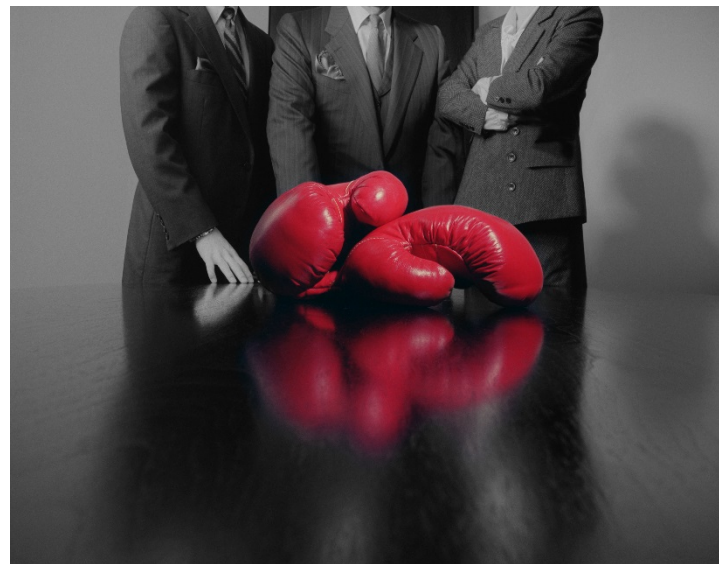
Fees and Engagements

- ▶ Engagement letters
- ▶ Fees
- ▶ Privilege



Dispute Resolution and Settlement Agreements

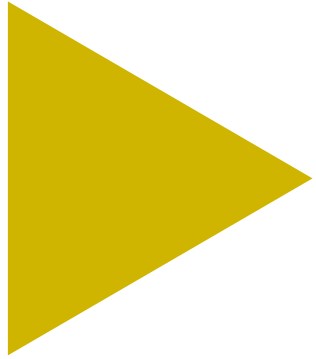
- ▶ Settlor intent / material purpose
- ▶ Issues to consider addressing in settlement agreements
- ▶ Trust modification in settlements
- ▶ Tax issues



Releases

- ▶ Representation
- ▶ Strict scrutiny
- ▶ Disclosure





Questions?