

Roadmap to the Proposed Changes

| # | Current Law reference | Proposed Law reference | Legislative Change | Summary of Change |
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| 1. | Art. 1 - Title | Art.1 – Title and repeal | Existing - amended | Substitutes Proposed Law for Current Law. Transitional provisions added: Consultation Paper paragraph 57(a) |
| 2 | Art. 2 – Legislative authority | Art. 2 – Legislative authority | Existing - amended | Technical change |
| 3 | Art. 8 – Administration of this Law | Art. 8 – Administration of this Law | Existing - amended | DIFCA substituted for DFSA as administrator of Law: Consultation Paper paragraph 57(b) |
| 4. | Art. 9 – The power of the DFSA to make rules | n/a | Existing – deleted | No rule making power under Proposed Law |
| 5. | Art.11 – Common Law and Principles of Equity | Art.10 – Common Law and Principles of Equity | Existing - amended | English Statute Law excluded: Consultation Paper paragraphs 14-19 |
| 6 | Art. 13 – Provision for change of governing law | Art. 12 – Provision for change of governing law | Existing - amended | Minor facultative amendments for transfers of trust administration: Consultation Paper paragraph 57(c) |
| 7 | Art.14 – Matters determined by governing law | Art.13 – Matters determined by governing law | Existing - amended | Application of foreign law clarified: Consultation Paper paragraphs 14-19 |
| 8 | Art. 15 – Limitations in foreign law | Art. 14 – Limitations in foreign law | Existing - amended | Application of foreign law clarified: Consultation Paper paragraphs 14-19 |
| 9 | Art .21 – Application to and certain powers of the Court | Art. 20 – Application to and certain powers of the Court | Existing - amended | Confirmation of Court's power of rectification of trusts, and appointment of guardians ad litem: Consultation Paper paragraphs 57(d) and 31-35 |
| 10 | n/a | Arts 22-29 | New provisions | Power conferred on Court to relieve trustees and others from the consequences of mistakes: Consultation Paper paragraphs 23-30 |
| 11 | n/a | Arts 30 – 32, Schedule 2 | New provisions | Provision for the arbitration of trust disputes: Consultation Paper paragraphs 31-35 |
| 12 | Art. 23(1)(c) – Creation of a trust | Art. 33(1)(c) - Creation of a trust | Existing – amended | Technical change: Consultation Paper paragraph 57(e) |
| 13 | Art. 26 – Duration of a trust | Art. 36– Duration of a trust | Existing – amended | Application of Rule against perpetuities clarified: Consultation Paper paragraph 57(f) |
| 14 | Art. 27 - Validity and invalidity of a trust | Art. 37 - Validity and invalidity of a trust | Existing – amended | Clarification of consequences of multiple purposes: Consultation Paper paragraph 57(g) |
| 15 | Art. 28 – Charitable Trusts | Art. 38 – Charitable Trusts | Existing – amended | Technical change to more accurately state effect of <i>cy-près</i> doctrine |
| 16 | Art. 38 – Charitable trusts | Art. 38 – Charitable trusts | Existing – amended | Enhanced enforcement of Charitable and Purpose trusts: Consultation Paper paragraphs 36-39 |
| 17 | Art. 29 – Non-charitable trusts or | Art. 39 – Non-charitable trusts or | Existing – amended | Enhanced enforcement of Charitable and Purpose trusts: Consultation Paper |

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| | purpose trusts | purpose trusts | | paragraphs 36-39 |
| 18 | Art. 30 – Variation and revocation of a trust | Art. 40 – Variation and revocation of a trust | Existing – amended | Enhancement of Court’s powers to vary trusts, and insertion of default rule that trust is irrevocable: Consultation Paper paragraphs 57 (h)-(j) |
| 19 | n/a | Art. 41 – Power of Court to authorise dealings with trust property | New provision | Power conferred on Court to authorise dealings with trust property not otherwise permitted: Consultation Paper paragraphs 40-42 |
| 20 | n/a | Art. 48 – Termination of interest of beneficiary | New provision | Power to exclude beneficiaries for certain behaviour confirmed: Consultation Paper paragraphs 43-46 |
| 21 | Art. 42 – Removal of trustee by Court or under the terms of a trust | Art. 54 – Removal of trustee by Court or under the terms of a trust | Existing – amended | Amended to confirm Court powers are in addition to powers in trust instrument: Consultation Paper paragraph 57(k) |
| 22 | n/a | Art. 57 – Advisory trustees | New provision | Provision for appointment of advisory trustees: Consultation Paper paragraphs 47-50 |
| 23 | n/a | Art. 58 – Custodian trustees | New provision | Provision for appointment of custodian trustees: Consultation Paper paragraphs 47-50 |
| 24 | n/a | Art. 71 – Corporate trustee may act by resolution | New provision | Provision relating to decisions by corporate trustees: Consultation Paper paragraph 57(f) |
| 25 | Art . 68 – The protector | Art.. 83 – Reserved and restricted powers | Existing – reworded | Reworded provision deals more comprehensively with restricted and reserved powers and facilitates trusts on a VISTA model: Consultation Paper paragraphs 51-56 |
| 26 | n/a | Art. 84 – Incapacitation of protector or settlor | New provision | New provision provides for relief where a party controlling restricted or reserved powers is incapacitated: Consultation Paper paragraph 55 |
| 27 | Schedule 1 | Schedule 1 – definition of foreign trust | Existing – amended | Express provision made for recognition of trusts recognised by Hague Convention: Paper paragraph 17 |