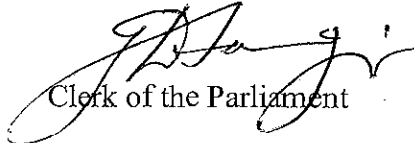


Examined and certified by:

  
Clerk of the Parliament

In the name and on behalf of Her Majesty Queen Elizabeth the Second I hereby assent to  
this Act this 9<sup>th</sup> day of December, 2013



  
Queen's Representative

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### An Act to amend the International Trusts Act 1984.

#### The Parliament of the Cook Islands enacts as follows—

#### 1 Title

This Act is the International Trusts Amendment Act 2013.

#### 2 Commencement

This Act comes into force on the day after the day on which it receives the assent of the Queen's Representative.

#### 3 Principal Act amended

This Act amends the International Trusts Act 1984.

#### 4 Trust records

Section 27C is amended by inserting the following subsection after subsection (1)—

“(1A) Despite any rule of equity the trustee which is a trustee company, foreign company or international company must ensure that there is kept at all times at the registered office of each international trust it is a trustee of a true, accurate and current record of—

“(a) income of the trust whether in cash or kind:

“(b) assets held by the trust:

“(c) assets made available for use by any beneficiary of the trust:

“(d) advances made by the trust:

“(e) distributions made:

“(f) all transactions of the trust affecting its assets or liabilities,—

and will at any time enable the financial position of an international trust to be determined with reasonable accuracy.

- “(1B) When an international trust has been terminated, or the Cook Islands trustee is removed or has resigned, each trustee must ensure that the records in the possession of that trustee are retained by that trustee for a period of 6 years from the date of termination, removal or resignation as the case may be, but thereafter the records may be destroyed.
- “(1C) The Registrar may cause any records or registers in his possession to be destroyed after the expiration of 6 years from the date of deregistration, or from the date of expiry of the last certificate of registration of that trust under this Act.”

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This Act is administered by the Financial Supervisory Commission.  
Printed under the authority of the Cook Islands Parliament—2013.

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