

# TRUST

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## History Of The Trust

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The Trust was created in ancient Roman and Greek law and later developed into The Trust nowadays.

Ancient Romans established trust by drafting a contract between two parties that wished to transfer property ownership from one to another for security reasons in crisis time, under the terms and conditions that would be restored or later administered under instruction. This contract which is called Trust Deed nowadays could also be used for succession or estate planning where a father establishes a trust to share his assets with his family according to his preference in a specific period.

Trust deed is an agreement between the trustor and trustee, stating that property entrusted to the trustee by the trustor is not owned by the trustee but instead represents, looks after, protects, and manages according to the trustor's wishes. If such terms were not met, the trustee was liable to the regulator, meaning a total loss of legal or social standing.

The 21st century saw the growth of the offshore trust. Ministry of Economy and Finance established trust regulators and laws that offer social trust, public trust, personal trust, especially commercial trust which is suitable for more complex situations such as foreign assets protection and investment.

BIC TRUST operates as a trustee in Cambodia, serving to administer the assets specified by the trustor for the benefit of the chosen beneficiaries. With 5 years of trail-blazing experience in this industry, we offer the most secure asset protection trusts available countrywide.

Source: <https://bitly.ws/ZwjQ>

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