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Bermuda trust companies honoured in London

Butterfield Trust, Meritus Trust win top private client categories at STEP Awards

Hamilton, Bermuda, September 15, 2015 — Two Bermuda trust firms have claimed top industry prizes at the prestigious 10th annual STEP Private Client Awards in London.

Butterfield Trust and Meritus Trust Company won Trust Company of the Year and Independent Trust Company of the Year, respectively, at the September 8 event which annually honours the world's leading private client companies. The two firms were among just 15 recognised with awards.

“Bermuda’s wins at these awards underscore the excellence of these two firms—and our jurisdiction as a whole,” said Sean Moran, of the Bermuda Business Development Agency (BDA) that attended the awards ceremony during a business development mission to London, leading a full private-client delegation from Bermuda. “The STEP awards demonstrate the quality and experience of our Island-based trust firms and the high regard they are held in globally.”

Winners underwent a rigorous practitioners-led judging process to select “the best and brightest” in the industry, noted the Society of Trust and Estate Practitioners (STEP)—a worldwide professional association with 20,000 members across 100 jurisdictions representing those who advise high-net-worth individuals and families. Awards categories, judged by an independent panel, were open to lawyers, accountants, private bankers, financial advisors and trust managers worldwide.



“Trust and fiduciary services is a core business for Butterfield Group,” said Martin Pollock, Managing Director of Butterfield Trust (Bermuda) Limited. “Our trust business—comprising separately incorporated trust companies in our Group’s headquarters here in Bermuda and in Guernsey, Switzerland, Cayman, the Bahamas and New Zealand—provides multi-jurisdictional fiduciary solutions to each of our clients’ unique requirements. We are honoured to have been named Trust Company of the Year at the 10th annual STEP Private Client Awards and to have been acknowledged by fellow practitioners in the international trust industry for our technical expertise, global reach and commitment to top quality client service.”

“Winning the STEP Independent Trust Company of the Year award is such a tremendous accomplishment for Meritus and the Bermuda trust industry,” said Michelle Wolfe, Managing Director of Meritus. “The judges highlighted the emphasis on teamwork, and that was one of the main reasons that differentiated us from other finalists. Our people have been the foundation of Meritus’ success since we started just over five years ago.”

Added Randall Krebs, General Counsel of Meritus: “These awards are the pinnacle of achievement in the trust industry, demonstrating excellence to peer groups and clients. To be selected by a panel of experts who represent internationally renowned lawyers, accountants, financial advisors, barristers and trust companies is truly a great honour.”

A total of 25 trust companies operate in Bermuda, with extensive experience of complex private-client structures, charitable/philanthropic vehicles, commercial trusts, limited partnerships, family offices and private trust companies. STEP Bermuda has 236 members, including 164 full members, 51 affiliates, 20 students and a technician, providing a deep pool of local private-client expertise.

PHOTO CAPTIONS: PHOTO 1: From left, Charlotte Bates, Victoria Brouard and Guy Quigley from Butterfield Trust, Hélène Lewis, STEP Vice President, and John Morris of Butterfield Trust. PHOTO 2: Randall Krebs (left) and Michelle Wolfe, of Meritus Trust PHOTO CREDITS: STEP

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