



# Keeping in touch

newsletter

## In Focus

### The Macau Trust Law n.º 15/2022

(updated in December 2022)



Law n.º 15/2022  
**The Macau Trust Law**

Lei n.º 15/2022  
**Lei da Fidúcia de Macau**

第15/2022號法律  
**《信托法》**

António Isóo de Azeredo  
Senior Associate Lawyer  
陶義德, 資深大律師



*by: António Isóo de Azeredo, Senior Associate Lawyer*

#### The Macau Trust Law

Back in February, we shared that Macau was finally taking the last steps of a long legislative path for the approval and implementation of a Trust regime in Macau.

The new **Trust Law** (“Law”) was approved by Macau Legislative Assembly

early this month, providing for the respective legal regime which was absent from Macau Laws, preventing the use of this legal figure, accepted in many jurisdictions around the world, by Trustees, Trustors and beneficiaries.

The Law now approved intends to meet the market expectations by offering a legal safe net for the wealth management through the Trust.

The Law foresees the definition, the incorporation and winding up, the assets of the Trust as well as the capacity, rights and obligations of all parties involved, i.e., the Trustee, Trustor and beneficiary.

Under the Law, the **Trust is defined as the legal relationship under which the Trustor transfers the rights over specific assets to the Trustee so the latter manages the same, as their own, having in mind the interests of the appointed beneficiary.**

The Trust is **incorporated through the execution by the relevant parties of a private contract**, unless the assets to be part of the Trust require a specific form of transfer (eg. real estate properties which require a notarized deed) in which case, such form requirement must be followed. Likewise, the setting up of a Trust shall be subject to registration if the transfer of the underlying assets must be registered as well.

The **Trust may also be formed by way of a will**, in which case the rules applicable to the elaboration of wills provided under the Macau Civil Code shall be followed.

**Any person or entity**, capable of disposing its own assets and goods, **has the capacity to set up a Trust**. Likewise, **any person or entity – even the Trustor – may be appointed as beneficiary of a Trust**, however, a Trustee cannot be appointed as sole beneficiary.

**Credit institutions, insurance companies, finance companies, investment funds management entities, wealth management companies and pension funds management companies** are the listed Macau entities allowed to provide Trust services and undertake the Trust activity.

The new Law specifically regulates the Trustees' activity, rights and obligations, in order to ensure the safeguard of all parties' best interests. **The rigorous compliance of diligence, loyalty, impartiality, confidentiality and information duties are among those obligations to be followed by Trustees.**

**It is allowed to appoint several beneficiaries** which, in the absent of specific rule providing otherwise, will have equal rights over the Trust's estate.

The Law allows that **any types of assets may be included under the Trust**, including movable and immovable assets, as well as rights, provided both assets and rights are determined or determinable.

However, while managed as their own by the Trustees, **the underlying assets and rights of a Trust shall be separated and independent from those of the Trustee, Trustor and beneficiary.**

The Law also provides for the rights of the beneficiaries and respective heirs that, unless stated otherwise, will become the beneficiaries of the Trust's rights upon the decease of the original beneficiary.

**The Trust is incorporated without a termination date**, unless specifically provided otherwise under the constitutional contract. The Law states when the Trust is deemed terminated and the termination shall occur, among others situations, (i) when provided so by the Trust's constitutional contract, but also (ii) by written agreement between the parties or (iii) when the same person becomes the sole beneficiary and the Trustee, and even (iv) when all beneficiaries waive their rights to the Trust's estate or (v) when such estate is totally lost.

Finally, we are yet to understand how Macau Tax laws, which are also under a thorough review by the legislative assembly, will consider the setting up, the termination and transfer of rights of a Trust, which means that for now Macau tax general legal provisions would apply.

Considering the above, the new Trust regime will create significant opportunities for the finance and wealth management market's stakeholders, enhancing the Macau finance services available to the public.

If you wish to know more about the new Macau Trust Law, feel free to contact us.



C&C  
LAWYERS  
& NOTARIES  
SINCE 1995

António Isóo de Azevedo, Senior Associate Lawyer

陶義德, 資深大律師

[isooazevedo@ccadvog.com](mailto:isooazevedo@ccadvog.com)



C&C Lawyers and Notaries



C&C Lawyers



[ccadvog@ccadvog.com](mailto:ccadvog@ccadvog.com)

## 第15/2022號法律《信託法》

今年二月，我們分享了《信託法》的資訊，澳門終於邁出了漫長立法道路的最後一步，批准和實施澳門的信託制度。

本月初，澳門立法會通過了新《信託法》，其規定了各自法律制度。先前，澳門信託法律存在空白，有礙信託法律之使用，且在世界各地的許多司法管轄區，信託法律已為受託人、委託人和受益人所接受.....

[在這裏閱讀更多](#)

## A Lei n.º 15/2022 (Lei da Fidúcia)

Em Fevereiro partilhámos que Macau estava finalmente a dar os últimos passos de um longo caminho legislativo para a aprovação e implementação de um regime fiduciário em Macau.

A nova **Lei da Fidúcia** (“Lei”) foi aprovada pela Assembleia Legislativa de Macau no início deste mês, enchendo o respectivo regime legal que estava ausente das Leis de Macau, impedindo a utilização desta figura jurídica, aceite em muitas jurisdições em todo o mundo, por Fiduciantes, Fiduciários e beneficiários.....

[Leia mais aqui](#)

## What's New



[Interview of Dr.](#)



[C&C Lawyers'](#)

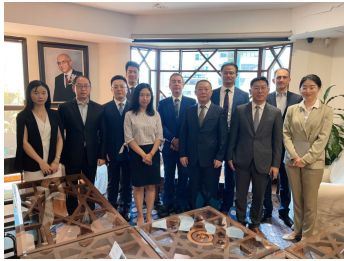


[Field Visit of  
students from the](#)

[Zhao Lu on TDM](#)

[sponsor on 928  
Challenge 2022](#)

[City University of  
Macau to C&C  
Lawyers](#)



[AllBright \(Qingdao\).  
Law office's visit to  
C&C Lawyers  
Macau](#)



[Asialaw Leading  
Lawyers Guide  
2023](#)



[IFLR1000 ranks  
C&C Lawyers  
“Recommended  
firm” in the 2022  
guide](#)



[ccadvog@ccadvog.com](mailto:ccadvog@ccadvog.com) | [www.ccadvog.com](http://www.ccadvog.com)

T: (853) 2837 2623 | F: (853) 2855 3098

A: Av. da Praia Grande 759, 3-5 / Floors , Macau SAR, China | 地址:澳門南灣大馬路759號3-5樓

This e-mail is from the office of C & C Lawyers. It may contain privileged and confidential information and it is intended for the named recipient(s) only. If you have received it by mistake please let us know by reply and delete it from your system. You should not copy this message or disclose its contents to anyone. Please don't print this e-mail unless you really need to!

Copyright © \*2022\* \*C&C Lawyers\*, All rights reserved.