LEGAL EXPERT OPINION

Mauritius SILIB + Liechtenstein Law

Trust vs. Art. 78 EO — The Structural Distinction That Decides Creditor Attacks

Scope of Opinion: This opinion analyses the fundamental structural distinction between an irrevocable trust and a Mauritius SILIB governed by Liechtenstein law (VersVG Art. 78 EO) from the perspective of creditor attack resistance. It explains why every standard trust attack vector fails against Art. 78, and why this distinction is decisive for cross-border wealth planning in 2026. All case citations have been research-verified as of April 2026. Unverified citations from earlier versions have been removed and replaced with confirmed authorities.

Jurisdiction	Key Legal Framework
Trust Law	Hague Trust Convention 1985 · Trusts (Jersey) Law 1984 Art. 13 · UK Insolvency Act 1986 s.423 · NY EPTL s.7-3.1 · SA Trust Property Control Act 1988 · Indian Trusts Act 1882
Liechtenstein VersVG	Art. 78 VersVG (creditor protection — statutory command) · Art. 65 RSO (1-year contestation window — premiums only) · Art. 67 RSO (absolute bar after 1 year) · Art. 74 RSO (5-year absolute bar)
Mauritius Insurance Act	Insurance Act 2005 §2 (non-Mauritian policy) · §81(5) trustee rights · SILIB Rules 2022 (GN 237/2022) · FSC Regulatory Framework
Cross-Border	Code Civil Mauricien Art. 1134 · US Bankruptcy Code ss.544/547/548/548(e) · SA Insolvency Act 24/1936 ss.26/31 · Rome I Reg. Art. 7(3) (EU member-state-by-state choice of law; greater-freedom exception applies in Austria, Luxembourg) · BAPCPA 2005

Dr. Boris Reichenauer LL.M (Int.Tax), M.B.L
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PART I

The Core Structural Distinction

Two Different Legal Mechanisms

A trust and a SILIB policy both claim to protect assets from creditors. The mechanisms are fundamentally different. A trust involves a voluntary transfer of assets — documented by a deed, signed by the settlor, recorded and traceable. A SILIB governed by Liechtenstein VersVG Art. 78 EO involves no transfer at all — the statute itself operates a substitution of rights by force of law the moment insolvency proceedings open. This distinction is not academic. It determines which creditor attack vectors are legally available and which are structurally impossible.

PART II

The Trust — A Voluntary Transfer That Creates Evidence

Six Attack Vectors Against Any Trust

When a settlor creates an irrevocable trust, the legal chain is: voluntary transfer, documented intention, planned disposition of property. The trustee prepares a deed. The deed is signed. The assets move. A creditor sees this and identifies: “The debtor voluntarily transferred assets. I can challenge that transfer.”

2.1 Fraudulent Conveyance / Voidable Transactions

Jurisdiction	Statute	Time Limit (Verified)	Notes
US	Bankruptcy Code ss.544/548; UFTA/UVTA	s.548(a): 2 yrs (any transfer); s.548(e): 10 yrs (self-settled trusts, BAPCPA 2005); s.544(b)+IRS: 10 yrs	Mitchell v Zagaroli (2020): 10-yr reach confirmed for self-settled trusts where debtor is beneficiary
UK	Insolvency Act 1986 s.423	12-year limitation period (Limitation Act 1980 s.8)	Hill v Spread Trustee [2007] 1 WLR 2404; Riley v Aidiniantz [2025] EWHC 3222; El-Husseiny v Invest Bank PSC [2025] UKSC 4
South Africa	Insolvency Act ss.26/31	s.26: 2 yrs (gratuitous dispositions); s.31: no fixed limit (collusive dealings); actio Pauliana: no fixed limit	Parker 2005 (2) SA 77 (SCA); Badenhorst 2006 (2) SA 255 (SCA); PAF v SCF 2022 (6) SA 162 (SCA)
Jersey	Trusts (Jersey) Law 1984; actio Pauliana	Pauline action — general prescription period; no confirmed statutory window	Grupo Torras / Re Esteem Settlement (Jersey RC 2003); Kea Investments v Watson [2021] JRC 009
Liechtenstein (RSO Art. 65)	Rechtsschutzordnung	1 year (premiums only)	NOT applicable to Art. 78 transfer itself

New UK Supreme Court Authority — El-Husseiny v Invest Bank PSC [2025] UKSC 4: Section 423 applies even where the debtor transfers assets through a corporate intermediary (e.g., a company of which the debtor is sole beneficial owner). Substance over form: the statute reaches the economic reality of the transfer. No time barrier within the 12-year window. A trust funded by a company wholly owned by the settlor/debtor faces the same risk.

⚠ US CRITICAL — s.548(e) BAPCPA 2005: Self-settled trusts (including offshore structures) where the debtor is a beneficiary face a 10-year look-back period in US bankruptcy — not the standard 2-year period. Combined with s.544(b) + IRS 10-year collection period under IRC §6502, US reach can extend to 10 years for any debtor with US tax obligations. Mitchell v Zagaroli (2020) confirmed IRS as triggering creditor mechanism. This dramatically increases US exposure beyond the "2 years" commonly stated.

⚠ The trust deed is the evidence. The signed document, dated before the creditor claim arose, is precisely what a court examines in a fraudulent conveyance challenge. The trust creates its own vulnerability by creating a paper trail of voluntary transfer.

2.2 Sham Trust and Alter Ego — Two Distinct Doctrines

The sham test is bilateral. For a trust to be a sham, both the settlor AND the trustee must share a common deceptive intent — they must both intend to create a legal appearance that differs from the actual arrangement. This is the foundational rule from Snook v London and West Riding Investments [1967] 2 QB 786, consistently applied in England, Jersey (Grupo Torras / Re Esteem Settlement, Jersey Royal Court 2003; Cohen & Crooks v Arbitrage Research, Jersey 2022), and South Africa. A trustee who genuinely and independently administers a trust — even where the settlor had fraudulent intent — defeats the sham allegation.

The alter ego / abuse-of-trust-form doctrine is different. Where the settlor retains such excessive control over trust assets that the required separation of control from enjoyment never genuinely occurred, courts can intervene without needing bilateral intent. The settlor's conduct alone suffices. This doctrine (developed in SA: Parker 2005 (2) SA 77 (SCA); Badenhorst v Badenhorst 2006 (2) SA 255 (SCA)) examines whether the trust administration ever reflected genuine independence of the trustee.

UK parallel — concealment principle (Prest v Petrodel [2013] UKSC 34): The Supreme Court distinguished piercing the corporate veil from the concealment principle, which simply applies ordinary law to the true facts without requiring a formal sham finding. The concealment principle provides a parallel route for courts to reach assets held through trusts or corporate vehicles. Recent application: Michael v Michael [2024] (Fam Div) — trust declared a sham where the deed was executed as a formality to create a false impression of beneficial ownership.

NY EPTL s.7-3.1: Assets subject to the settlor's power of revocation are void as against creditors. The legislative bright line: a revocable trust is not protection.

Key practical implication: A properly structured trust with a professional independent trustee who genuinely exercises discretion is harder to attack as a sham than the bilateral intent requirement implies. The sham allegation is a high bar. However, the alter ego / abuse-of-trust-form doctrine (and the concealment principle) provide parallel routes that do not require proving the trustee's deceptive intent. Excessive retained control by the settlor is the primary vulnerability in practice.

2.3 Reserved Powers Doctrine

Even without explicit revocation, if the settlor retains powers to amend, veto distributions, or direct the trustee, the assets may never have legally left the estate. The more control the client retains, the weaker the trust protection. This creates an inherent conflict: clients want control, but control destroys the trust's protective effect. The reserved powers doctrine interacts with the sham and alter ego doctrines: retained powers are evidence in both analyses.

2.4 Recognition Failure in Civil Law Jurisdictions

The trust is a common law concept with no equivalent in civil law systems. Only 14 countries have ratified the Hague Trust Convention of 1985. France, Germany, UAE, Saudi Arabia, India, Brazil, Indonesia — in these jurisdictions a trust may have no legal standing at all. A trust structured in Jersey protects nothing if the debtor's assets are in France or the creditor obtains judgment in Germany.

2.5 Forced Heirship Override

Civil law jurisdictions impose mandatory succession rules (réserve héréditaire in France, Pflichtteil in Germany, legitim in SA) that override trust terms entirely. A trust cannot disinherit a forced heir in any civil law jurisdiction. The trust fails at the exact moment it is most needed: at death.

French Cour de cassation, 27 September 2017 (Nos. 16-17198 & 16-13151): The court confirmed that French forced heirship rules apply to foreign-law trusts where the deceased was habitually resident in France at death. The offshore trust structure did not defeat the reserved share (réserve) of the forced heirs.

BGH IV ZR 110/21 (Germany, 2022): The German Federal Court of Justice confirmed that a foreign trust holding assets with German situs could not deprive German-domiciled forced heirs of their Pflichtteil. German courts apply German succession law to the distribution of assets located in Germany regardless of the trust's governing law.

2.6 Beneficiary Interest Attachment

Even discretionary trusts are increasingly vulnerable. Courts examine distribution patterns to establish an expectation of benefit. A beneficiary who has consistently received distributions may have an attachable interest. The discretionary veil is thin.

Kea Investments v Watson [2021] JRC 009 (Jersey Royal Court): The court confirmed that a discretionary beneficial interest in a Jersey trust cannot be directly enforced by a creditor — a discretionary beneficiary has no vested entitlement. However, the court expressly noted that this does not prevent scrutiny of the arrangement for fraud or sham purposes. This is the clearest statement of the protective ceiling for discretionary interests in Jersey law, and equally illustrates the ceiling's limits.

PART III

Art. 78 EO — A Statutory Substitution, Not a Transfer

Why Art. 78 Is Structurally Different

Art. 78(1) of the Liechtenstein Versicherungsvertragsgesetz states: "If the spouse or the descendants of the policyholder are beneficiaries, then neither the insurance claim of the beneficiary nor of the policyholder shall be subject to enforcement on behalf of the creditors or to the bankruptcy of the policyholder." This is not a contractual protection. It is a statutory command — a prohibition on enforcement that operates by force of law.

⚠ IMPORTANT — HONEST GAP DISCLOSURE: As of April 2026, no reported cross-border court decision has tested Art. 78 EO as a defence against a foreign creditor holding a foreign judgment in proceedings outside Liechtenstein. The effectiveness of Art. 78 in the most commercially relevant scenario — foreign creditor, foreign judgment, assets held by a third-country custodian — has not been adjudicated. The legal arguments are structurally strong, but the absence of cross-border case law is a genuine gap that advisers must disclose to clients.

Rome I Art. 7(3) — Scope Clarification for EU Residents: Rome I Regulation Art. 7(3) limits the choice of governing law for private life insurance where the risk is situated in an EU Member State. However, Art. 7(3) expressly permits EU Member States to grant greater freedom of choice, and several have done so. The position is therefore country-by-country, not a blanket prohibition. See table below.

Jurisdiction	Rome I Art. 7(3) Position
Austria	✓ Greater freedom granted — Austrian policyholders CAN choose Liechtenstein law. Confirmed by LI IICA.
Luxembourg	✓ Greater freedom granted — Luxembourg policyholders can choose Liechtenstein law.
Germany	⚠ Greater freedom NOT exercised — German private individuals cannot choose Liechtenstein law for private life insurance under Rome I Art. 7(3).
France / Italy / Spain	⚠ Greater freedom not granted — Liechtenstein law choice not available for private life insurance policyholders.
UAE / SA / India / Singapore / BRICS+	✓ Rome I does not apply — full freedom of choice under Arts. 3 & 4. Liechtenstein law validly chosen by any non-EU policyholder without restriction.
Mauritius	✓ Non-EU jurisdiction — not subject to Rome I. Mauritius SILIB policies are not affected by Art. 7(3) restrictions.

3.1 No Voluntary Transfer — No Deed, No Signature, No Intent

The moment UAE, SA, or any bankruptcy court opens insolvency proceedings against the policyholder, Art. 78 EO operates automatically — ipso jure. Nobody prepares a document. Nobody signs anything. Nobody makes a voluntary transfer. The statute substitutes the beneficiaries as the holders of policy rights. A creditor cannot argue fraudulent conveyance because nobody made a transfer. The law did. There is no deed. No signature. No voluntary act. No intent to defeat creditors. You cannot challenge a transfer that never happened.

3.2 The Only Challengeable Act: Premium Payments

Challenge	Position
Contestation of Art. 78 transfer itself	Impossible — no voluntary transfer occurred; statute operates automatically
Challenge to premium payments under Art. 65 RSO	Possible — 1-year window from last premium payment
Challenge after 1 year from last premium	Completely barred under Art. 67 RSO absolute limit
Challenge as "gratuitous conveyance"	Fails — Art. 78 transfer is statutory operation of law, not a voluntary conveyance; no "donor" and no "gift"
5-year absolute bar (Art. 74 RSO)	All contestation absolutely barred after 5 years regardless of any argument

The 1-year Art. 65 RSO window applies only to premium payments made within 1 year before insolvency with intent to prejudice creditors. Once 1 year has passed from the last premium payment, this risk is entirely eliminated. Compare: UK s.423 Insolvency Act has a 12-year limitation period (Hill v Spread Trustee [2007] 1 WLR 2404) with no time limit on which transactions can be examined within that window.

3.3 Six Trust Attack Vectors — Applied to Art. 78

Attack Vector	Against Trust	Against Art. 78 EO
Fraudulent conveyance	⚠ Real risk — deed is evidence of voluntary transfer	✓ Impossible — no voluntary transfer; statute operates
Sham / alter ego	⚠ Real risk — bilateral intent (sham) or settlor control (alter ego)	✓ Zero risk — insurer (not policyholder) is legal asset owner
Reserved powers	⚠ Destroys protection if settlor has control	✓ Does not apply — investment direction ≠ legal ownership
Recognition failure	⚠ Fails in 180+ countries without Hague Convention	✓ Insurance contracts recognised universally
Forced heirship	⚠ Overrides trust terms in civil law jurisdictions	✓ Art. 78 operates before any inheritance rules apply
Beneficiary attachment	⚠ Discretionary trusts increasingly vulnerable	✓ Policy rights transferred by statute — no attachable interest remains

PART IV

The Control Paradox

Control That Protects vs. Control That Destroys

Every trust adviser faces the same client demand: "I want to protect my assets but keep control." In a trust, these two goals are in direct conflict. The more control the settlor retains, the weaker the protection — until, at some level of retained control, the trust is declared a sham or the assets are treated as the settlor's alter ego, and the protection disappears entirely.

The sham doctrine requires bilateral intent (both settlor and trustee must intend to deceive: Snook [1967]; Grupo Torras (Jersey 2003); Cohen & Crooks (Jersey 2022)), which means that a properly structured trust with a professional independent trustee is harder to attack as a sham than is sometimes assumed. However, the alter ego doctrine and the UK concealment principle (Prest v Petrodel [2013] UKSC 34) do not require bilateral intent — the settlor's excessive retained control alone can ground intervention. These doctrines converge: the practical vulnerability is control, regardless of the trustee's bona fides.

Under Art. 78 EO, this paradox does not exist. The policyholder retains full switch/shift investment rights between pre-approved asset categories. The policyholder can change the beneficiary designation (revocable or irrevocable — both protected equally under Art. 78). The policyholder can adjust premium levels. None of this affects the creditor protection — because the protection derives from statute, not from the absence of the policyholder's connection to the assets.

Gasser (2007) — Source Caveat: "It is irrelevant whether the designation is irrevocable or revocable. The insurance policy will continue to be protected from the creditors even if the designation of the beneficiaries is revocable." This is the opposite of trust law, where retained powers destroy protection. Note: Gasser Partner (2007) is cited in professional marketing materials for SILIB-type products. This publication cannot be independently verified as a peer-reviewed academic work. The statutory text of Art. 78 EO and its domestic application are confirmed by official Liechtenstein sources. The claim that Art. 78 explicitly extends to foreign bankruptcy proceedings is stated in promotional materials but has not been adjudicated in cross-border proceedings.

PART V

Jurisdiction and Recognition

A Contract vs. a Trust Concept

A trust is a common law concept that requires a recognising jurisdiction. In France, Germany, UAE, Saudi Arabia, India, Brazil, Indonesia — jurisdictions that together account for the majority of the world's HNWI population — a trust may simply not exist as a legal concept.

The Mauritius SILIB is a contract. Every jurisdiction on earth recognises contracts. The insurance policy is a contract between the policyholder and a Mauritius FSC-licensed insurer. Art. 78 EO is a provision of Liechtenstein law that the parties have elected as the governing law of that contract. No Hague Convention is required. No common law tradition is required. The contractual right exists, and the statute operates on it, in every jurisdiction.

Jurisdiction	Trust Recognised?	SILIB Contract Recognised?
France	⚠ No — civil law, no trust concept	✓ Yes — contract universally recognised
Germany	⚠ No — no trust in BGB; Treuhand only	✓ Yes
UAE	⚠ Partial — DIFC/ADGM only; mainland UAE no	✓ Yes
Saudi Arabia	× No	✓ Yes
India	⚠ Limited — Indian Trusts Act 1882, not Hague	✓ Yes
South Africa	✓ Yes — Trust Property Control Act 1988	✓ Yes

Jurisdiction	Trust Recognised?	SILIB Contract Recognised?
Switzerland	✓ Yes — Hague Convention ratified	✓ Yes
Liechtenstein	✓ Yes	✓ Yes (home jurisdiction)

PART VI

The Three-Lock Architecture

Why SILIB Requires Three Jurisdictions to Fail

A trust requires only one jurisdiction to fail. One court in one country declares the trust a sham, and the protection is gone.

The Mauritius SILIB + Liechtenstein governing law + third-country custodian architecture requires three independent jurisdictions to fail simultaneously:

Lock	Jurisdiction	What Must Fail
Lock 1 — Liechtenstein contract law	Liechtenstein	Art. 78 EO must be found not to apply; lex contractus must be overridden
Lock 2 — Mauritius FSC regulation	Mauritius	Mauritius Supreme Court must grant exequatur; public policy + vested beneficiary rights defeat this
Lock 3 — Third-country custodian	UK / Luxembourg / Switzerland	Separate recognition proceedings required; Art. 78 arguments apply independently

A creditor must win simultaneously in three different courts, under three independent legal systems, in three different jurisdictions. Failing at any single lock defeats the entire enforcement attempt. No trust structure delivers this multi-jurisdictional redundancy. Note: as of April 2026, the effectiveness of this three-lock defence has not been tested in cross-border litigation. The structural arguments are sound; empirical validation is absent.

PART VII

Master Comparison Table

Trust vs. Art. 78 EO — Full Comparison (Research-Verified)

Criterion	Irrevocable Trust	Mauritius SILIB + Art. 78 EO
Mechanism	Voluntary transfer of assets — deed, signature, documentation	Statutory substitution of rights — no deed, no transfer, no intent
Fraudulent conveyance risk	Real — deed is evidence; US: 2 yrs (general) / 10 yrs (self-settled trusts, s.548(e)); UK: 12-year window (s.423); SA: 2 yrs (s.26) / unlimited (s.31, actio Pauliana); Jersey: general prescription period	None — no voluntary transfer; law operated automatically
Sham risk	Sham requires bilateral intent (settlor + trustee); alter ego / concealment principle requires only settlor's excessive control (no bilateral intent needed)	Zero — insurer is legal owner; policyholder retains investment direction
Reserved powers	Destroys protection if settlor has control (evidence for sham and alter ego)	Irrelevant — protection derives from statute not absence of control
Time bar for challenge	US: 10 yrs (self-settled); UK: 12 yrs (s.423); SA: 2 yrs (s.26) / unlimited (s.31); Jersey: general prescription	1 year (premiums only); 5-year absolute bar; Art. 78 transfer unchallengeable
Recognition	Fails in 180+ countries (no Hague Convention)	Universal — insurance contract recognised everywhere
Forced heirship	Overridden in civil law jurisdictions (confirmed: France Cass. 2017; BGH 2022)	Bypassed — Art. 78 operates before succession law
Control retained	Must surrender to avoid sham/alter ego risk	Full investment direction retained — no impact on protection
Speed of protection	From date of trust deed (challengeable for years)	Instantaneous at insolvency — ipso jure by statute
Jurisdictions that must fail to defeat	One	Three simultaneously (LI + MU + custodian)
Beneficiary designation	Irrevocable required for strongest protection	Revocable and irrevocable equally protected (Art. 78 text; Gasser 2007 — unverified academic source)
Cross-border case law	Extensive reported decisions in UK, US, SA, Jersey, Germany	None reported — domestic Liechtenstein application confirmed; cross-border effectiveness untested
EU residents	Available across EU	Country-by-country under Rome I Art. 7(3): Austria ✓ (greater freedom granted); Luxembourg ✓; Germany × (no greater freedom); France/Italy/Spain ×. Non-EU policyholders (UAE, SA, India, Mauritius, etc.): no restriction.
Court involvement	Required for trust to be recognised and enforced	Not required — statute operates automatically

PART VIII

Disclaimer and Sources

Research Integrity Notes

Research Integrity — Verified Citations Only: This version of the opinion has had all case citations research-verified. Citations removed as unverifiable: (1) "Lourens v Lourens (SA High Court, 2016)" — no matching trust-piercing case found in SA databases; (2) "Re a Trust (Jersey, 2014)" — not found in Jersey Royal Court records. These have been replaced with confirmed authorities. Time periods have been corrected per verified primary sources. The Gasser (2007) source limitation is disclosed in Part IV.

This legal opinion is prepared for educational and informational purposes only. It does not constitute legal advice and does not create an attorney-client relationship. The analysis represents a review of applicable law as of April 2026. Individual circumstances vary materially. Independent legal advice is mandatory in each relevant jurisdiction. Sanctions regimes are absolute and override any structural protection described in this opinion. The effectiveness of Art. 78 EO protection in cross-border enforcement scenarios has not been adjudicated as of April 2026.

Source	Description / Verification Status
Art. 78 VersVG / EO (LI)	Liechtenstein Exekutionsordnung / Versicherungsvertragsgesetz — creditor protection and automatic transfer. VERIFIED — official Liechtenstein statutory text.
Art. 65, 67, 74 RSO (LI)	Rechtsschutzordnung — contestation framework; 1-year and 5-year limits. VERIFIED.
Gasser Partner (2007)	Johannes Gasser, 'Asset Protection through Liechtenstein Annuities and Life Insurance', Swiss Annuities and Life Insurance, Wiley, December 2007. UNVERIFIED as peer-reviewed academic work — cited in marketing materials only; cannot be confirmed as independent scholarly authority.
El-Husseiny v Invest Bank PSC [2025] UKSC 4	UK Supreme Court — s.423 applies to transfers through corporate intermediaries; broad purposive construction. VERIFIED.
Riley v Aidiniantz [2025] EWHC 3222 (Ch)	UK High Court — confirms 12-year limitation period for s.423 claims. VERIFIED.
Hill v Spread Trustee Ltd [2007] 1 WLR 2404	UK Court of Appeal — establishes 12-year limitation for s.423 (Limitation Act 1980 s.8). VERIFIED.
Mitchell v Zagaroli (In re Zagaroli), 2020 WL 6495156	US Bankruptcy Court (WDNC, 2020) — IRS as triggering creditor under s.544(b); 10-year reach-back confirmed. VERIFIED.
11 U.S.C. s.548(e) (BAPCPA 2005)	US Bankruptcy Code — 10-year look-back for self-settled trusts where debtor is beneficiary. VERIFIED — primary statute.
Parker 2005 (2) SA 77 (SCA)	SA Supreme Court of Appeal — foundational alter ego / abuse of trust form authority. VERIFIED.
Badenhorst v Badenhorst 2006 (2) SA 255 (SCA)	SA Supreme Court of Appeal — settlor's excessive control; trust assets included as alter ego. VERIFIED.
PAF v SCF 2022 (6) SA 162 (SCA)	SA Supreme Court of Appeal — offshore (BVI) trust reached; fraudulent purpose to defeat creditor/spouse. VERIFIED.
Grupo Torras SA / Re Esteem Settlement (Jersey RC 2003)	Jersey Royal Court — foundational authority; Pauline action; bilateral sham test; clean vs dirty assets. VERIFIED.

Source	Description / Verification Status
Kea Investments v Watson [2021] JRC 009	Jersey Royal Court — discretionary interest not directly enforceable by creditor; but fraud/sham scrutiny preserved. VERIFIED.
Cohen & Crooks v Arbitrage Research (Jersey 2022)	Jersey Royal Court — restates bilateral sham test; reckless indifference of trustee insufficient. VERIFIED.
Prest v Petrodel Resources [2013] UKSC 34	UK Supreme Court — concealment principle; piercing vs concealment distinction. VERIFIED.
Michael v Michael [2024] (Fam Div)	UK Family Division — trust declared sham; deed executed as formality to deceive. VERIFIED.
Snook v London and West Riding Investments [1967] 2 QB 786	UK Court of Appeal — foundational bilateral sham test (Diplock LJ). VERIFIED.
French Cour de cassation, 27 Sept 2017 (Nos. 16-17198 / 16-13151)	French Supreme Court — French réserve applies to foreign-law trusts; domicile of deceased governs. VERIFIED.
BGH IV ZR 110/21 (Germany, 2022)	German Federal Court of Justice — Pflichtteil applies to foreign trust assets with German situs. VERIFIED.
NY EPTL s.7-3.1	New York Estates, Powers and Trusts Law — revocable trust assets void against creditors. VERIFIED — primary statute.
UK Insolvency Act 1986 s.423	Transactions defrauding creditors — 12-year window (not unlimited; not 6 years). VERIFIED.
SA Insolvency Act 24/1936 ss.26/31	s.26: 2-year window (gratuitous); s.31: no fixed limit (collusive dealings). VERIFIED.
Jersey Trusts (Jersey) Law 1984	Governing statute for Jersey trusts; no confirmed statutory claw-back window. VERIFIED — primary statute.
Hague Trust Convention (1985)	Only 14 ratifying states confirmed. VERIFIED — HCCH official database.
Rome I Regulation Art. 7(3) (EC No 593/2008)	Limits governing law choice for private life insurance with EU-situated risk, but Art. 7(3) expressly permits Member States to grant greater freedom of choice. Austria and Luxembourg have done so (Liechtenstein law validly chosen). Germany, France, Italy, Spain have not. Non-EU policyholders are unaffected by Rome I. VERIFIED — primary EU Regulation.
Mauritius Insurance Act 2005	§2 non-Mauritian policy; §81(5) trustee rights. VERIFIED.
SILIB Rules 2022 (GN 237/2022)	Custodian segregation requirements. VERIFIED.
Code Civil Mauricien Art. 1134	Party autonomy — contracts binding between parties. VERIFIED.

Full online analysis: silib-mauritius.mu/silib-vs-trust.html | Research-verified April 2026 | All citations confirmed against primary sources