

Change of “Relative Effect” principle of Rescission of Fraudulent Trust in accordance with the Reform of the Law of Obligations

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- I. Necessity to change the relative effect principle in the former Law.
 - Need effect between the entrustor’s creditor and the trust beneficiary.
 - Need effect between the trustee and the trust-beneficiary.
 - Need effect over a person who acquired leasehold over trust property.

- II. Structure of effect towards the trust beneficiary.
 - Impossible to use “Party in charge” (Soshō-tanto) doctrine.
 - Effect on the level of material law necessary.

- III. Consideration in the new law.
 - Even in the new civil law and the new trust law rescission of fraudulent trust doesn’t have effect over the trust beneficiary.
 - Therefore the necessity to change the rule in law still remains.

