

# The *Treuhand* and the *Treuhänderschaft* from the perspective of the specialised combined parallel-comparable corpus

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**Abstract:** Corpora-based analysis has become one of the major methodologies used in linguistics. However, it has not been widely applied in legalese studies. The paper makes an attempt to discuss the usefulness of the specialized combined parallel-comparable corpus while dealing with the legal language. The effectiveness is presented on the example of the *Treuhand* and the *Treuhänderschaft*. The research is based on the comparative analysis as well as the corpus-based analysis of the terms related to the *Treuhand* and the *Treuhänderschaft* presented in two varieties of German: Standard German spoken in Germany and Liechtenstein's German. The corpus-based analysis reveals the juridical-semantic differences and the problematics of the verbal realization of the concepts. These hinder a proper interpretation and complicate the process of translation. The major solution is found through the specification of meaning by renaming. This solution may acquire the greatest importance in today's world, because the process of globalization widens the area of utilization of the *Treuhand* and the *Treuhänderschaft* and any



obscurity or incomprehensibility can cause problems during cross-national linguistic and juridical activities.

**Keywords:** concept; translation; Treuhand; Treuhänderschaft; trust.

**TREUHAND-ი და TREUHÄNDERSCHAFT-ი სპეციალიზებული  
კომბინირებული პარალელურ-შედარებითი კორპუსის  
პერსპექტივიდან**

**რეზიუმე:** კორპუსზე დაფუძნებული ანალიზი არის ერთ-ერთი ძირითადი მეთოდოლოგია, რომელიც ფართოდ გამოიყენება ლინგვისტიკაში. თუმცა, ნაკლებად არის რეალიზებული იურიდიულ ლინგვისტიკასთან მიმართებით. წინამდებარე ნაშრომში განხილულია სპეციალიზებული კომბინირებული პარალელურ-შედარებითი კორპუსის გამოყენების ეფექტურობა იურიდიულ ენის შესწავლის პროცესში, Treuhand-ისა და Treuhänderschaft-ის მაგალითზე. კვლევა ეფუძნება როგორც შედარებით ანალიზს, ისე Treuhand-თან და Treuhänderschaft-თან დაკავშირებული ტერმინების კორპუსზე დაფუძნებულ ანალიზს. აღნიშნული ტერმინები წარმოდგენილია გერმანულის ორ ვარიანტში: გერმანიაში გავრცელებულ სტანდარტულ გერმანულსა და ლიხტენშტეინის გერმანულში. კორპუსზე დაფუძნებული ანალიზის საფუძველზე დგინდება იურიდიულ-სემანტიკური განსხვავებები და ცნებების ვერბალური რეალიზაციის პრობლემატიკა, რაც აფერხებს სწორ ინტერპრეტაციასა და თარგმნის პროცესს. ნაშრომში შემოთავაზებულია აღნიშნული პრობლემის გადაწყვეტის გზა - მნიშვნელობის დაზუსტება ხელახალი სახელდების საფუძველზე. მოცემულმა გადაწყვეტამ შესაძლოა დიდი მნიშვნელობა შეიძინოს დღევანდელ მსოფლიოში, რადგან გლობალიზაციის პროცესი აფართოებს Treuhand-ისა და Treuhänderschaft-ის გამოყენების არეალს და ნებისმიერმა ბუნდოვანებამ ან გაუგებრობამ შეიძლება გამოიწვიოს სერიოზული პრობლემები საერთაშორისო ლინგვისტურ-იურიდიული საკმიანობის პროცესში.

**საკვანძო სიტყვები:** თარგმანი; ნდობა; ცნება; Treuhand-ი; Treuhänderschaft-ი.

## 1. Introduction

Globalisation and its tendency towards integration, inter-influence and increasing cross-national activities significantly influence the development of juridical systems of different world countries. As a result, innovative legal institutions are transplanted into the soils of foreign countries and the “flow” of new concepts necessitates coinage of terminological units. Accordingly, legal linguistics faces important challenges and necessitates the involvement of innovative approaches and methodologies. Corpora-based analysis can be labelled as this type of methodology.

Generally, a corpus is a collection of (1) machine-readable (2) authentic texts (including transcripts of spoken data), which is (3) sampled to be (4) representative of a particular language or a language variety (Brezina and Gablasova 2018: 1). It usually enables researchers to study a language through its samples. It may play an important role in translation studies and contrastive linguistics. The latter can be treated as a special case of a linguistic typology, which is distinguished from other types of typological approaches by a high degree of granularity and a small sample size (Gast 2011: 2–3).

The paper offers a new interdisciplinary approach towards the study of the juridical devices. The existing literature discusses them from a legal perspective, while the present paper covers linguistics and jurisprudence and shows the interconnectedness of law and language. It attempts to present the importance of the specialized combined parallel-comparable corpus while dealing with the *Treuhand* and the *Treuhänderschaft*, which exist in the juridical systems of some European countries, for instance, Germany and Liechtenstein. The methodology of research comprises the comparative analysis made on both conceptual and terminological levels. The analysis is based on the data of the specialized combined parallel-comparable corpus built during the research.

## **1.1 Different types of corpora**

Nowadays, the scholars make distinction between different types of corpora. In accordance to Baker's classification, there are:

- (i) Comparable corpora that consist of two separate collections of texts in the same language: one corpus consists of original texts in the language in question and the other consists of translations in that language from a given source language (languages);
- (ii) Parallel corpora that consist of original, source language-texts in language A and their translated versions in language B;
- (iii) Multilingual corpora – sets of two or more monolingual corpora in different languages, built up either in the same or different institutions on the basis of similar design criteria (Fernandes 2006: 90).

Accordingly, the terms comparable, parallel and multilingual corpora can be differentiated. However, this terminology is not entirely consistent among contrastive linguists. Sinclair supposes that “a comparable corpus is one which selects similar texts in more than one language or variety” (Sinclair 1996). Some scholars suggest that comparable corpora should only contain „original“ as opposed to „translated“ texts (Zanettin 2011: 16). Moreover, a comparable corpus, a translation corpus or a combined comparable/translation corpus sometimes are denoted by the term parallel corpus (Granger 2010: 15). The latter may be general or specialized (containing texts of a particular domain).

In addition, corpora can come in a variety of models depending on various variables:

“direction and directness of translation, number of languages, number of translations per text, etc., producing bi-directional, reciprocal, control, star and diamond corpus models” (Quinci 2023: 15).

This paper presents a comparable corpus as a selection of similar texts in more than one variety of a language. Moreover, it aims at illustrating the significance of the specialized combined parallel-comparable corpora in legalese studies. At the initial stage, the paper

identifies the problems of improper equivalency and incorrect similar naming of dissimilar concepts. At the following stage, the dissimilar concepts are renamed. As a result, their meaning is properly specified and appropriate English counterparts are identified.

## **1.2 The Trust, the *Trehand* and the *Treuhänderschaft***

Initially, let us describe a legal mechanism of the *trust*. This juridical institution, as a typical construction of common law jurisdiction, derived from the development of two separate bodies of rules – the common law *stricto sensu* and equity (Perrin 2008: 603). The *trust* usually considers a settlor's vesting of ownership of property in a trustee, who manages it for the benefit of a third person, called a beneficiary. Accordingly, in case of the *trust*, a trustee holds a legal title to the transferred property, while a beneficiary has an equitable title (Sandor 2016: 1190). This bifurcation of rights between a trustee and a beneficiary results in the duality of ownership – a peculiarity of common law. The same duality is not acceptable in civil law jurisdictions. This fact hinders the formation of a functional equivalent of the *trust* in civil law. Another hindering issue seems to be a real subrogation – protection against the creditors' claims of property acquired with an exchange value of trust assets. It seems doubtful how a real subrogation can be fully presented in case of a separate patrimony or a segregated patrimony of civil law jurisdictions.

Despite this fact, in the past decades some countries managed to implement the mechanisms similar to the common law *trust*, because it began to reach their latitudes (Perrin 2008: 603). However, the bifurcation of rights was not duplicated. Its untransferability into the continental legal systems facilitated the appearance of different varieties of the *trust-like devices*. The best examples in this respect are the *Treuhand* and the *Treuhänderschaft*, which are presented in Germany, Austria, Liechtenstein, etc. Accordingly, the similar lexical units can be found in the varieties of German: Standard German spoken in Germany, Liechtenstein's German, Austrian German, etc.

Let us describe the juridical mechanisms of the **Treuhand** and the **Treuhänderschaft** and focus on the correctness of the identical naming of some concepts.

It is noteworthy that Liechtenstein has a hybrid legal system, whose provisions have their origins in the German-speaking neighbourhood. However, the EU norms and the legal concept of the **trust** are the exceptions in this respect (Wolf, Bussjäger and Schiess 2018: 187). Moreover, Liechtenstein is considered as the first continental European jurisdiction, which enacted the statutory legislation regarding the **trust** as an institution deriving from the Anglo-American tradition (Schurr 2011: 172). Consequently, in 1926 Liechtenstein included in its legal system **Treuhänderschaft** – the common law instrument of the **trust**. This raised its competitiveness in the financial markets. According to Article 897 of PGR (Personen- und Gesellschaftsrecht / Persons and Companies Act of 20<sup>th</sup> January 1926):

“Treuhand (Trustee oder Salmann) im Sinne dieses Gesetzes ist diejenige Einzelperson, Firma oder Verbandsperson, welcher ein anderer (der Treugeber) bewegliches oder unbewegliches Vermögen oder ein Recht (als Treugut), welcher Art auch immer, mit der Verpflichtung zuwendet, dieses als Treugut im eigenen Namen als selbständiger Rechtsträger zu Gunsten eines oder mehrerer Dritter (Begünstigter) mit Wirkung gegen jedermann zu verwalten oder zu verwenden” (Personen- und Gesellschaftsrecht vom 20 Januar 1926).

Accordingly, a trustee is a natural person, business or legal entity to whom another (settlor) transfers movable or immovable property or a right of whatever kind. A trustee is under obligation to administer or use such property in his own name as an independent legal owner for the benefit of beneficiaries with effect towards other persons (Schurr 2011: 172). Property is managed as a separate legal entity. It is treated as a separate patrimony and creditors of a trustee have no claim on it (Heup 2016: 16).

The **Treuhänderschaft** must be established by writing, either in a form of a contract between a settlor and a trustee or by way of a unilateral written act. Typical examples of unilateral acts are a deed, a letter addressed to a trustee, or establishment by a settlor's will. A settlor has virtually unlimited discretion in shaping the terms of the **Treuhänderschaft**. He can retain various and broad powers commonly associated with the **trusts** created in common law. A settlor

may name himself a beneficiary (Schoenblum 2009: 18–50). When the **Treuhänderschaft** is set up by a deed, a trustee faithfully follows it without any benefits (besides compensation and reimbursement of expenses).

It is also noteworthy that Liechtenstein law does not have a concept of equity in the common law sense. Due to the absence of a principle of equity, the **Treuhänderschaft** has the characteristics different from those of the Anglo-American **trust**, namely:

1. a prospective trustee does not unilaterally declare the **Treuhänderschaft** without a beneficiary's consent;
2. the law of obligation is used to bind a trustee to the intentions of a settlor;
3. Unless otherwise provided in a trust deed, a trustee must not enter into transactions with the trust on his own account or on the account of close relatives and friends, except in cases of transactions within the usual course of business; transactions in contravention of these rules are voidable and expose a trustee to liability (Gelter and Helleringer 2018: 17).

The Liechtenstein rules translate very correctly many common law notions into the civilian language, but a recent decision of Liechtenstein's Supreme Court on the legal protection of trust beneficiaries has shown that similarity of written norms does not necessarily bring about a similarity of rules in practice, thus confirming the basic deficiency of the theory of transplants (Lupoi 2023: 44).

It is believed that the Anglo-Saxon **trust** cannot be created under German law. The German institution that corresponds more closely to the **trust** is the **Treuhand**. Assets are transferred to the **Treuhänder**, coupled with a contractual agreement in terms of which he undertakes to manage them for the benefit of a beneficiary (Elgar encyclopedia of comparative law 2006: 760). More precisely, the

„*Treuhand* is a fiduciary relationship in which the settlor entrusts certain rights to a trustee (*Treuhänder*) and enables the trustee to exercise pre-agreed rights in the beneficiary's (*Treugeber*) interests” (Zhang 2023: 74).

The **Treuhand** is usually treated as a contract, which is not regulated in law, but is based on the general principle of the autonomy of contracting parties, delimited by the jurisprudence and doctrine. The **Treuhand** may exist without any written record. It can be concluded between any two persons, but may involve third party beneficiaries as well (Germany: detailed assessment report on anti-money laundering and combating the financing of terrorism, 2010: 283–284).

It is important that after the transfer of assets, the **Treuhänder** becomes their owner. He fills a fiduciary position and keeps property separate from his personal estate (Elgar encyclopedia of comparative law 2006: 760). In light of a transferee's full and unencumbered ownership of the assets, a third party could e.g. acquire rights from him. Should the **Treuhänder** violate an interior relationship, he would be liable to the **Treugeber** for breach of a contract and a transferor might also be able to specifically enforce this contract against a faithless transferee (Gelter and Helleringer 2018: 18).

In case of the **Treuhand**, real subrogation does not fully operate (Gretton 2000: 613). The transferred assets are not understood as having legal personality, but as being a separate pool of assets held by the **Treuhänder**. Although the ownership of trust assets is assigned to the latter, the trust assets are generally not protected by a ring-fenced fund. When the **Treuhänder** goes bankrupt, his creditors can obtain the access to the entrusted assets (Zhang 2023: 75). However, a transferor or a third-party beneficiary can request that the assets be set aside from the bankruptcy estate; personal creditors of the trustee cannot seize the trust assets if they are properly set aside. Conversely, in case of a transferor's insolvency, the assets revert to a transferor's insolvency estate. While the assets are understood to be the property of a trustee, personal creditors cannot enforce claims against them. The German **Treuhand** thus combines an asset partitioning with administration by a trustee governed by the equivalent of fiduciary duties. Instead of using principles of equity, German law combines property law and the law of obligation to reach similar results (Gelter and Helleringer 2018: 19).

According to Zhang, three types of the **Treuhand** can be identified: **fiduciary Treuhand** (fiduziarische Treuhand)/**full-right Treuhand** (Vollrechtstreuhand), **Treuhand by authorization** (Ermächtigungstreuhand) and **Treuhand by agency** (Vollmachtstreuhand). The main difference between the first type and



the other two types is that the *fiduziarische Treuhand* involves transfer of full ownership and may be created for the purpose of security and management (Zhang 2021: 446). Moreover,

“the Treuhänder (fiduciary) is bound by a fiduciary contract (Treuhandvertrag) to manage a certain asset for the benefit of another person. The Treuhänder obtains full legal ownership of the Treugut (trust property). Treuhänder who violate their fiduciary obligations are subject to damage claims, but the Treugeber (settlor/beneficiary) has no property claim to recover the Treugut or its traceables. The Treugeber’s remedies are merely contractual” (Heup 2016: 16).

It is noteworthy that under the *Ermächtigungstreuhand* and the *Vollmachtstreuhand* ownership is not alienated. The *Ermächtigungstreuhand* arises, where a trustee (Treuhänder) is authorized ex post to dispose of an object and the *Vollmachtstreuhand* comes to the fore in the situation, where a trustee receives the authority of disposal in advance (Zhang 2021: 446).

It is important that the *Treuhand* may take different forms: it may be hidden (*verdeckte Treuhand*) or disclosed to third parties (*offene Treuhand*); the *Treuhänder* may be authorized to manage the assets under the *Treuhand* (*das Treugut*) in the interest of a third party (*fremdnützige Treuhand*) or in his or her own interest (*eigennützigen Treuhand*). All dispositions by the *Treuhänder* are effective, even if he were to act in a bad faith and contrary to the contractual arrangements made. Like the *trust*, however, it may offer a relative anonymity of a beneficial owner of the *Treugut*. It may, therefore, be misused for ML and TF purposes to the same extent as the Anglo-Saxon *trust* (Germany: detailed assessment report on anti-money laundering and combating the financing of terrorism, 2010: 285).

Another German institution that is considered to correspond to the common law *trust* is the *Stiftung* (foundation). On the one hand, the *Stiftung* is regarded as a civil law equivalent to the *trust*, as it may be used for similar purposes. However, on the other hand, a foundation has a legal personality and, as such, it cannot fall under the category of similar legal arrangements to *trusts* (Report from the Commission to the European Parliament and the Council assessing whether Member States have duly identified and made subject to the obligations of Directive (EU) 2015: 9).

Generally, the formation of a foundation with a legal personality requires an endowment transaction and recognition by the

competent public authority of the Land in which the foundation is to have its seat (Bürgerliches Gesetzbuch). According to Section 81 of *German Civil Code*:

“Das Stiftungsgeschäft unter Lebenden bedarf der schriftlichen Form. Es muss die verbindliche Erklärung des Stifters enthalten, ein Vermögen zur Erfüllung eines von ihm vorgegebenen Zweckes zu widmen, das auch zum Verbrauch bestimmt werden kann. Durch das Stiftungsgeschäft muss die Stiftung eine Satzung erhalten mit Regelungen über

1. den Namen der Stiftung,
2. den Sitz der Stiftung,
3. den Zweck der Stiftung,
4. das Vermögen der Stiftung,
5. die Bildung des Vorstands der Stiftung” (Bürgerliches Gesetzbuch).

The object of a foundation, stipulated by a founder, can be charitable or pursuit of private interests. Natural and legal persons may act as founders. However, representatives of foundations do not act in their own name and a founder may not be an exclusive manager (Vorstand) of a foundation (Selbig 2006: 167).

Moreover, a foundation does not have members. It participates in legal transactions via its management board. As mentioned above, the creation of a foundation with a legal personality requires recognition by the competent *Land* authority. This authority monitors compliance with an object of a foundation and preservation of foundation assets. According to the authorities, this precondition means that a foundation is not ultimately a suitable tool for ML, unlike the *trusts* in some foreign countries (Germany: detailed assessment report on anti-money laundering and combating the financing of terrorism, 2010: 278).

### **1.3 The corpus for the *Treuhand* and the *Treuhänderschaft***

After dealing with the *Treuhand*, the *Treuhänderschaft* and various types of corpora, we start building the specialized combined parallel-comparable corpus, which has the following functions:

1. specialization in the law of the *Treuhand* and the *Treuhänderschaft*;
2. presentation of the similar texts in two varieties of the German language;
3. presentation of the English translations of the texts written in two varieties of German.

Accordingly, if in case of an ordinary parallel corpus, the source and translated texts present how the same content is expressed in two languages (Aijmer and Altenberg 1996: 13) i.e. how the same idea is conveyed in two different languages, our corpus presents how the same idea is expressed in two languages as well as in the varieties of one of these languages.

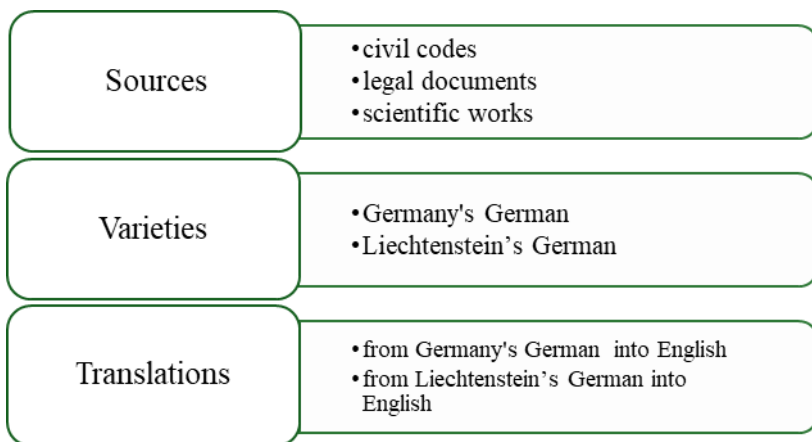
While building the corpus, we focus on three important attributes: size, representativeness and form (Fernandes 2006: 88):

1. size – due to its specificity, the corpus is small-scale;
2. representativeness – the corpus covers the topics *Treuhand* and *Treuhänderschaft*;
3. form – the corpus is the collection of the texts presented in an electronic form.

While building the specialized combined parallel-comparable corpus, we follow the generally-accepted stages: gathering a corpus, input, document alignment (a paragraph/sentence boundary detection, a sentence alignment, tokenizer, a word alignment) (Santos 2011: 122-126). The format of the documents to align is a plain text, while the criterion of alignment is the same topic of the text units i.e. the sentences. Moreover, while collecting the raw parallel texts we use the online sources, namely, the German and English versions of Germany's and Liechtenstein's civil codes as well as the legal documents and scientific works. All the text units are aligned by means of the automatic alignment.

The meta design of the created specialized combined parallel-comparable corpus comprises three major components: sources, varieties and translations. The following figure reflects them:

Figure 1. The meta design of the specialized combined parallel-comparable corpus



## 1.4 Discussion

While the corpus is under construction, let us look through some passages taken from the sub-corpora of the specialized combined parallel-comparable corpus:

**The aligned sentences from Germany’s German-English Parallel Subcorpus<sup>1</sup>:**

<p>Bei rechtsfähigen <b>Stiftungen</b> und Rechtsgestaltungen, mit denen <b>treuhänderisch Vermögen</b> verwaltet oder verteilt oder die Verwaltung oder Verteilung durch Dritte beauftragt wird, oder bei diesen vergleichbaren Rechtsformen zählt zu den wirtschaftlich Berechtigten:</p> <ol style="list-style-type: none"> <li>1. jede natürliche Person, die als <b>Treugeber</b> (Settlor), <b>Verwalter von Trusts</b> (Trustee) oder <b>Protector</b>, sofern vorhanden, handelt,</li> <li>2. jede natürliche Person, die Mitglied des Vorstands der Stiftung ist,</li> <li>3. jede natürliche Person, die als <b>Begünstigte</b> bestimmt worden ist.</li> </ol>	<p>In the case of <b>foundations</b> with legal capacity and legal arrangements used to manage or distribute <b>trust assets</b> or through which third parties are instructed with such management or distribution, or comparable legal constructs, beneficial owners include:</p> <ol style="list-style-type: none"> <li>1. any natural person acting as a <b>settlor, trustee or protector</b>, if any,</li> <li>2. any natural person who is a member of the board of the foundation,</li> <li>3. any natural person designated as a <b>beneficiary</b>.</li> </ol>
<p>Zur Entstehung einer rechtsfähigen <b>Stiftung</b> sind das Stiftungsgeschäft und die Anerkennung durch die zuständige Behörde des Landes erforderlich, in dem die <b>Stiftung</b> ihren Sitz haben soll.</p>	<p>The formation of a <b>foundation</b> with legal personality requires an endowment transaction and recognition of the foundation by the competent public authority of the Land in which the <b>foundation</b> is to have its seat.</p>
<p>Wird die <b>Stiftung</b> als rechtsfähig</p>	<p>If the <b>foundation</b> is recognised</p>

<sup>1</sup> The sentences of *Germany’s German-English Parallel Subcorpus* are extracted from German [§ 3 GwG - Einzelnorm \(gesetze-im-internet.de\)](#) and English [dl\\_gwg\\_en.pdf](#) versions of Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten (Geldwäschegesetz - GwG); German and English [German Civil Code BGB \(gesetze-im-internet.de\)](#) versions of Bürgerliches Gesetzbuch; Zhang, J., The rationale of publicity in the law of corporeal movables and claims, Doctoral Thesis, 2021, p. 447 [view \(universiteitleiden.nl\)](#)

<p>anerkannt, so ist der <b>Stifter</b> verpflichtet, das in dem Stiftungsgeschäft zugesicherte Vermögen auf die Stiftung zu übertragen.</p>	<p>as having legal personality, the <b>founder</b> has a duty to transfer to the foundation the assets promised in the endowment transaction.</p>
<p>Daraus folgt für das Liegenschaftsrecht, dass die Drittwiderspruchsklage und das Aussonderungsrecht nur gegeben sind, sofern die Rechtsstellung des <b>Treugebers</b> aus dem Grundbuch ersichtlich ist [...]. Außerhalb des Liegenschaftsrechts kann die Offenkundigkeit grundsätzlich nicht nur durch Besitz, sondern durch jede beliebige Tatsache, insbesondere durch Gewerbe oder Beruf des <b>Treuhänders</b> gewährleistet werden [...].</p>	<p>As a result, in the property law of land the third party's claim and the right of segregation are only given if the legal position of the <b>grantor</b> is visible from the land register. Outside of the land law, the disclosure can in principle be guaranteed not only by possession, but also by any other fact, in particular by the trade or business of the <b>trustee</b> [...].</p>

**The aligned sentences from Liechtenstein's German-English Parallel Subcorpus<sup>2</sup>:**

<p>Art. 897. <b>Treuhänder</b> (Trustee oder Salmann) im Sinne dieses Gesetzes ist diejenige Einzelperson, Firma oder Verbandsperson, welcher ein anderer (der <b>Treugeber</b>) bewegliches oder unbewegliches Vermögen oder ein Recht (<b>als Treugut</b>), welcher Art auch immer, mit der Verpflichtung zuwendet, dieses als Treugut im eigenen Namen als selbständiger Rechtsträger zu Gunsten eines oder</p>	<p>Art. 897. A <b>trustee</b> within the intendment of this law is a natural person, firm or legal entity to whom another (the <b>settlor</b>) transfers movable or immovable property or a right (as <b>trust property</b>) of whatever kind with the obligation to administer or use such property in his own name as an independent legal owner for the benefit of one or several third persons (<b>beneficiaries</b>) with</p>
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<sup>2</sup> The sentences of *Germany's German-English Parallel Subcorpus* are extracted from the German and English versions of Inhaltsverzeichnis PGR [PGR | Lilex - Law database of the Principality of Liechtenstein \(gesetze.li\)](http://PGR|Lilex-LawdatabaseofthePrincipalityofLiechtenstein(gesetze.li))

<p>mehrerer Dritter (<b>Begünstigter</b>) mit Wirkung gegen jedermann zu verwalten oder zu verwenden.</p>	<p>effect towards all other persons.</p>
<p>Art. 898. Wo immer jemand kraft Gesetzes oder behördlicher Anordnung oder in anderer Weise ohne ausdrückliche Bestellung zum <b>Treuhänder</b> von einem anderen Vermögenswerte oder Rechte irgendwelcher Art im eigenen Namen aber zu Gunsten des bisherigen Eigentümers oder eines Dritten besitzt, ist mangels anderer Bestimmung das zwischen ihm und dem Dritten bestehende Rechtsverhältnis wie ein <b>Treuhandverhältnis zu behandeln.</b></p>	<p>Art. 898. Wherever by operation of law or disposition of an official authority or in any other way, a person, without being specifically appointed as <b>trustee</b>, receives property or rights of any kind in his own name, but for the benefit of the owner hitherto or a third party, the relationship existing between such person and the third party shall, in the absence of any other provision, be treated as an <b>implied trust.</b></p>

The data of the sub-corpora reveal that in accordance to *Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten (Geldwäschegesetz - GwG)*, the semantic field *Stiftung* consists of the following terminological units: *Stiftung* (foundation), *Treugeber* (settlor), *Verwalter von Trusts* (trustee), *Protector* (protector), *Begünstigter* (beneficiary), *Treuhänderisch Vermögen* (trust assets). However, in case of *Bürgerliches Gesetzbuch*, the *Stiftung* comprises *Stifter* (founder), *Stiftung* (foundation), *Stiftungsgeschäft* (endowment transaction).

We suppose that the terms presented in *Bürgerliches Gesetzbuch* are more acceptable in the context of a foundation, because the lexical units *Treugeber*, *Begünstigter* and *Treuhänderisch Vermögen* show the very essence of the fiduciary relationships and belong to the semantic fields of the *Treuhand* in Germany's German and the *Treuhänderschaft* in Liechtenstein's German. This fact is clearly depicted by the aligned sentences of Germany's and Liechtenstein's German-English Parallel Subcorpora. Moreover, the above study reveals that despite being oriented to the transfer of ownership, the *Stiftung* and the *Treuhand* as well as the *Treuhänderschaft* have different legal mechanisms. The *Stiftung* is

closer to the charitable trust. It relies on the endowment transaction and needs recognition by the competent public authority of the *Land*. In addition, representatives of foundations do not act in their own names and every foundation participates in legal transactions via its management board. The same cannot be said about the *Treuhand* and the *Treuhänderschaft*.

It is also important that the study of Germany's and Liechtenstein's fiduciary relationships (the *Treuhand* and the *Treuhänderschaft*) reveal their dissimilarity, namely:

- the *Treuhand* may exist without any written record, while Liechtenstein's *Treuhänderschaft* must be established by writing, either in the form of a contract between a settlor and a trustee or by way of a unilateral written act, for instance, a deed, a letter addressed to a trustee, or establishment by a settlor's will;
- in case of Liechtenstein's *Treuhänderschaft*, transferred assets are managed as a separate legal entity i.e. they are treated as a separate patrimony and creditors of the *Treuhänder* have no claim on them. According to German legal system, in case of the *Treuhänder*'s bankruptcy, a transferor or a third-party beneficiary can request that the assets be set aside from a bankruptcy estate and personal creditors of a transferee cannot seize the trust assets. Supposedly, the results differ, when there is no request and property is not properly set aside;
- instead of using the principles of equity, German law combines property law and the law of obligation to reach the similar results. However, in case of Liechtenstein's legal system, the law of obligation is used to bind the *Treuhänder* to the intentions of the *Treugeber*.

Despite the existing discrepancy, the study of the terms presented in the semantic fields of the *Treuhand* and the *Treuhänderschaft* reveals that the major concepts are identically namely – a transferor, a transferee, a beneficiary and transferred assets are correspondingly named as *Treugeber*, *Treuhänder*, *Begünstigter* and *Treugut*. The existing verbal realization can be acceptable on a micro-level i.e. in a juridical space of a single country, for instance, Germany or Liechtenstein. However, the same verbal realization seems unclear and confusing in cases of cross-national juridical activities or proceedings initiated at international courts.



We propose the solution of the existing problem, namely, specification of meaning by renaming. Accordingly, the term *Treuhand* (denoting fiduciary relations of Germany) can be replaced by the word-combination *Deutsche Treuhand*, while the major concepts presented in the field of the fiduciary relationships may have the following verbal realization:

**German law**

Transferor – *Deutscher Treugeber*  
Transferee – *Deutscher Treuhänder*  
Beneficiary – *Deutscher Begünstigter*  
Transferred assets – *Deutsches Treugut*

**Liechtenstein's law**

Transferor – *Liechtensteinischer Treugeber*  
Transferee – *Liechtensteinischer Treuhänder*  
Beneficiary – *Liechtensteinischer Begünstigter*  
Transferred assets – *Liechtensteinisches Treugut*

Attention should be paid to the aligned sentences of Liechtenstein's German-English Parallel Subcorpus, which presents the following German-English word-pairs:

*Treugeber* – Settlor  
*Treuhänder* – Trustee  
*Begünstigter* – Beneficiary  
*Treugut* – Trust property

The existence of these English counterparts seems confusing, because they are presented in the semantic field of the common law *trust*. The above-research reveals that the mechanism of the latter differs from the principles of Liechtenstein's *Treuhänderschaft*. Accordingly, we propose the following translations of the above-mentioned terms:

*Liechtensteinischer Treugeber* – Liechtenstein settlor  
*Liechtensteinischer Treuhänder* – Liechtenstein trustee  
*Liechtensteinischer Begünstigter* – Liechtenstein beneficiary

**Liechtensteinisches Treugut** – Liechtenstein trust property

Attention should also be paid to the above-discussed authors' (Zhang, Gelter, Helleringer, etc.) viewpoints and the aligned sentences of Germany's German-English Parallel Subcorpus, which present the following German-English word-pairs:

**Treugeber** – Settlor, grantor

**Treuhänder** – Trustee

**Treugut** – Assets under the **Treuhand** i.e. trust property

The existence of these English counterparts seems confusing, because they are presented in the semantic field of the common law **trust**. The above-research reveals that the mechanism of the latter differs from the principles of Germany's **Treuhänd.** Accordingly, we propose the following translations of the above-mentioned terms:

**Deutscher Treugeber** – German settlor

**Deutscher Treuhänder** – German trustee

**Deutsches Treugut** – German trust property

Accordingly, it is obvious that the problems of improper equivalency (for example, the term **trust** cannot be a counterpart of the German lexical units **Treuhand** and **Treuhänderschaft**) and incorrect similar naming of dissimilar concepts (for example, the same lexical unit (**Treugeber**) cannot name the elements of two different legal institutions – the **Stiftung** and the **Treuhand**) can be successfully solved by means of the innovative interdisciplinary approach covering law, linguistics and corpus-oriented studies. Further works on the specialized combined parallel-comparable corpus will enable us to single out other problematics that will be discussed in our future papers.

## Conclusions

The paper reveals that the creation of the specialized combined parallel-comparable corpus is important for the study of the **Treuhänd**

and the *Treuhänderschaft*, which are presented in the legal systems of different countries.

On the one hand, the preparation of the corpus resource provides the empirical evidence of two varieties of the German language. On the other hand, the data of the specialized combined parallel-comparable corpus enable us to depict the equivalency between the German and English terms as well as to focus on the problem of translation of some lexical units. We propose to solve the problem by means of renaming or specification of meaning. We suppose that our proposal will be useful, especially, in cases of cross-national juridical activities.

### **Conflict of interest**

The author declares that there is no conflict of interest.

### **AI Use statement:**

AI was not used in the paper.

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