

WMI CERTIFICATE IN TRUST SERVICES



Wealth protection and preservation are increasingly recognized as goals to be achieved by high net worth individuals and their families. The **WMI Certificate in Trust Services** programme equips the participants with a comprehensive overview of the fundamental tools and solutions available to achieve a client's long-term financial succession and preservation objectives.

The **WMI Certificate in Trust Services** programme is designed in line with the Financial Industry Competency Standards (FICS) set by the Institute of Banking & Finance (IBF) in the area of Wealth Management: Trust Administration (Job Role III) and Trust & Estate Planning (Job Role IV).

PROGRAMME STRUCTURE AND CURRICULUM

The WMI Certificate in Trust Services programme consists of 7 modules which span 3 weeks. The content will include a comprehensive coverage of the Trust Industry in Singapore, Trust Regulation and Practice, Companies and Corporate Services, Client Advisory and Trust Structuring, Administering and Monitoring Trust Assets, as well as Trust Operations and Management.

This comprehensive curriculum is unique in that it is drawn from both the Trust Administration and Trust & Estate Planning job families of the FICS Wealth Management segment.

M1: TRUSTS

The Financial Services Industry

- Financial/ Legislative Framework
- Products and Services
- Economic Outlook and Global Trends

Trusts

- The Trust Industry in Singapore
- Trusts as a Wealth Planning Tool
- The Trust Deed
- Trust Creation: Singapore and Elsewhere
- Trusts and Asset Holding Companies

M2: TRUST REGULATION AND PRACTICE

How the Trust Industry is Regulated in Singapore

- Industry Practices and Professional Conduct

The Licensing Process

- Trust Business and What it Means

The Supervision Process

- The Role of the Resident Manager and Standards of Conduct

Related Legislations

- Securities and Futures Act (SFA), Financial Advisers Act (FAA), Banking Act, Monetary Authority of Singapore (MAS) Act and MAS Notices, MAS Guidelines and Circulars, Companies Act

Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT)

- Guidelines
- Risk-based Concept

M4: CLIENT ADVISORY AND TRUST STRUCTURING

Meeting Client's Needs

- Information Gathering

Trust Structuring

- Analyse and Evaluate Information
- Review Strategies and Propose Recommendations

Client Acceptance Review

- Review Recommendations against Information Gathered
- AML and CFT Review
- Prepare Acceptance Report

Communicate Recommendations to Client

- Confirm Client's Expectations
- Obtain Client's Acceptance of the Recommendations

Implement Recommendations

- Implement and Follow-up

M5: ADMINISTERING AND MONITORING TRUST ASSETS

Approval and Documentation

- Trust Documents
- Investment Policies Statements
- Appointment Process

Monitor and Review Investment Portfolio

- Performance Review and Reporting
- Inform and Update Client

Fiduciary Responsibility

- Investment Advisors
- Asset and Investment Managers
- Custodians

COURSE ASSESSMENT

Participants will be taught by highly qualified senior practitioners from the Singapore fiduciary services industry, and assessed on their proficiency in the topics through individual or group assignments and assessments.

Participants who have successfully completed the programme and pass all the assessments will be awarded:

- WMI Certificate in Trust Services
- Statements of Attainment (SOAs) issued by IBF in the area of Wealth Management for 2 Job Families:
 - Trust Administration
 - Trust & Estate Planning



M3: COMPANIES AND CORPORATE SERVICES

Types of Business Entities

- Sole Proprietorships, Partnerships and Companies

Directors / Secretaries / Auditors of Companies

- Directors - Roles, Duties, Requirements and Disqualification
- Company Secretaries - Compliance and Statutory Regulations

Shares: Allotment / Transfers

- Issue, Ownership and Transfer

Taxation Concepts

- Tax Jurisdictions, Taxation of Companies, Tax Residence, Tax Treaties and Anti-Avoidance Rules

Governance and Financial Reporting

- Meetings, Corporate Governance and Financial Reporting

The Offshore World

- Choice of Jurisdiction
- Attack on the Offshore World

Uses of Asset Holding Companies in Wealth Management

- Asset Protection, Tax Structuring, Confidentiality and Perpetual Succession

Role of Private Trust Companies

- For Large Families with Active Businesses

M6: TRUST OPERATIONS

Trust Accounts

- Record Keeping
- Audit
- Filing of Returns

Client Servicing

- Progress Reports
- Administration and Client Support

Compliance and Management Reporting

- Establish Compliance Framework
- Monitor Legislative Changes and Update
- Prepare Management Reports

M7: TRUST MANAGEMENT

Controls & Monitoring Functions

- Compliance with Fiduciary Duties
- Conflict of Interest
- Trust Mismanagement, Misappropriation, Invasion of Capital

Case Studies

WHO SHOULD APPLY

The WMI Certificate in Trust Services is specially designed for individuals in the trust services industry who want to deepen their understanding of trust administration and trust & estate planning, and individuals who are keen to pursue a career in these areas.

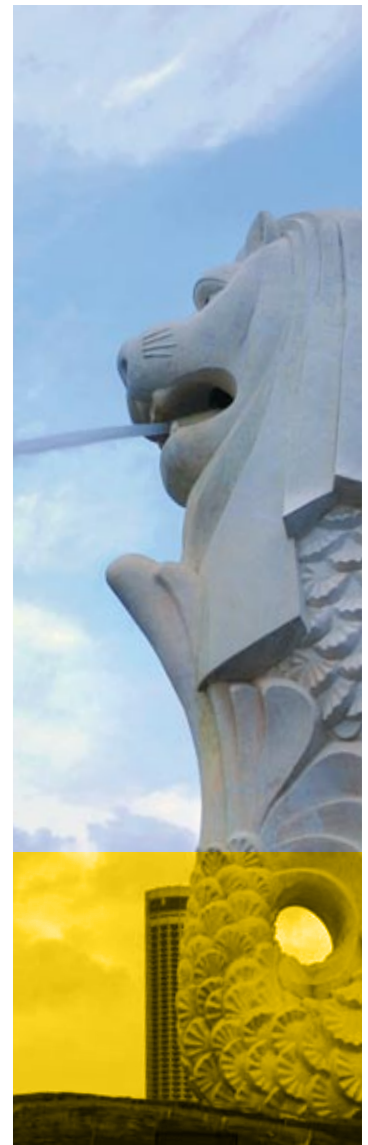
ADMISSION CRITERIA

Applicants must possess any of the following qualifications: diploma, degree, professional qualifications or specialist skills.

HOW TO APPLY

Mail the application form with the application fee and all the required supporting documents to the Wealth Management Institute. Early application is encouraged.

The Admissions Committee will only review applications that are duly completed. Shortlisted applicants may be contacted for interviews.



The Wealth Management Institute is appointed as a Lead Provider of accredited training & assessment programmes under the Financial Industry Competency Standards for Trust Administration and Trust & Estate Planning.

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