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SalmonThrust

DECIPHER TRUSTS

CODE P191202QUD
VALIDITY PERIOD 15 Jan 2020 - 14 Jan 2022

TRAINING FOCUS Functional Competencies (1 hr)
Financial Industry Developments (6 hrs)

Private Trust is a form of succession tool for personal wealth succession/legacy planning. It is a century- old wealth planning tool with case-laws on how they work with legislative guidance. Private Trust enables beneficiaries to be financially taken care of in the event of unforeseen circumstances. It allows clients to specify the quantum, percentage and time-frame for asset distribution to beneficiaries.

WHO SHOULD ATTEND

- Private Bankers, Priority Bankers, Treasury or Investment-related Professionals
- CACS Covered Persons

1 DAY | 7 CPD HOURS

RECOMMENDED FOR
PRIVATE BANKING & WEALTH MANAGEMENT

COURSE OBJECTIVES

- Learn the concept and framework of trusts
- Understand the different types of purposes and the relevant trust platforms
- Gain an overall awareness of the trusts in the context of wealth solutions to private banking clients

COURSE OUTLINE

Introduction

- Development of Singapore's Private Banking and Trust Industry (from the 2003 Economic Review Committee)

Legislative changes to the Singapore Trust Companies Act 1961

- Abolishment of the Singapore Estate Duty in 15 Feb 2008

Trust for succession planning

- What is Revocable Trust?
- What is Irrevocable Trust?
  - What does Discretionary Trust means?
  - Types of Discretionary Trust
    - Settlor Reserved Power Trust
    - BVI Vista Trust
    - Cayman Star Trust
    - Purpose Trust
- What is Fixed Interest Trust?

Who are involved in a Trust structure? What are their role and responsibilities?

- Settlor
- Protector
- Beneficiaries
- Excluded Beneficiaries

What is a Letter of Wishes?

What are some of the popular Trust Jurisdictions?

- Singapore
- Jersey
- BVI
- Hong Kong
- New Zealand
- Cayman

Why would clients consider setting up a Private Trust?

- Asset Protection
- Family planning
- Making plans for the "what-ifs"
- Unique circumstances

When is a good time to set-up a Private Trust?

- Family circumstances
- Business situations

Case studies of some known Trust cases featured in the Press

ABOUT OUR TRAINER

JUDY ANG TEP, B SOC SCI (HON), B.A. (MERIT) NUS

Judy is a qualified Trust & Estate Practitioner with more than 10 years of Trust and Fiduciary experience having worked with Independent Trust Company, Fiduciary Company and bank-backed Trustees. She has assisted many Asian families to set-up Trusts and other structures for wealth creation and wealth preservation.

Judy runs her own advisory firm to provide multi-family office support and services for high net worth clients in Asia. Judy is currently also a Trust Consultant with Dacheng Wong Alliance (DCWA), a Joint-Venture law firm between Dacheng, the largest law firm in China and Wong Alliance-a Singapore-based law firm. On 28 Jan 2015, it has merged with US-Law Firm: Dentons to become the world largest law firm with more than 6,500 lawyers.

Prior to running her own advisory firm, Judy was the Head of International Trust for CTBC Private Bank, Singapore. Her previous roles in the industry includes Associate Director, Wealth Planning at LGT Bank (Singapore) Ltd, Assistant Director at EFG Trust Company (Singapore) now known as EFG Wealth Solutions, Resident Manager for EFG Trust Company at the inception of the Trust Company. She started her career with Heritage Fiduciary Services Pte Ltd and the world's largest independent trust company-Equity Trust respectively.

Judy is fluent in written and spoken English and Mandarin.

FTS

FINANCIAL TRAINING SCHEME (FTS)

This programme is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

CPD

SALMON THRUST CPD SERIES

The Salmon Thrust CPD Series is aimed at raising the competencies of the Covered Persons and satisfying their CPD hours in the most fruitful and entertaining way. Our trainers wastes no time on academic principles but dives straight into the practical applications of the subject.

ABOUT SALMON THRUST

Founded in 2004, Salmon Thrust is committed to delivering real-world banking and financial training to professionals working in banks, corporates, government agencies, and other financial institutions.

Based in Singapore, we offer our clients in the region a broad range of up-to-date financial topics, delivered via classroom training and e-learning. Our courses range from foundational programmes for new entrants, right through to the most complex and current topics in the industry.

At Salmon Thrust, we are attentive to our clients' diverse learning needs. We identify relevant courses to bridge the learning and skill gaps, empowering our clients to make better decisions and bring real value to both their customers and organisations.