



TRUST
TRUST AND WEALTH
SUCCESSION PLANNING ASSOCIATION
信託及財富承傳策劃協會



Executive Certificate in Family Trust and Wealth Succession Planning



Executive Certificate in Family Trust and Wealth Succession Planning

INTRODUCTION

This new program is being launched jointly by the Wealth Succession Planning Association and Hong Kong Management Association (HKMA) in 2019. This accreditation program is being developed in order to:

- develop professionals for the trust, insurance, financial, private banking and fiduciary industries in Hong Kong;
- promote professional standards within the family trust and wealth succession planning industries;
- train and encourage new professionals to the industry and provide an opportunity for further career advancement; and
- teach, compare and analyze the market trend and latest development regarding the family trust, insurance, private banking and wealth succession planning industries and increase the competency of individuals working in the industries.

DESIGNED FOR

- Private Bankers, Financial Practitioners, Insurance Specialists, Family Office Practitioners, Wealth Succession Planners;
- Executives and Managers who are interested in Family Trust and Wealth Succession Planning and how they can benefit business;
- New entrants to the banking, insurance, and trust industries; and
- Professionals who already have basic knowledge of trusts and wish to expand their area of knowledge.

OBJECTIVES

This program includes contents which cover Family Trusts, AML/KYC procedures, CRS & compliance, Collective Investment Schemes, Global Taxation and Estate Duty, Discretionary and Fixed Trusts, Hong Kong / PRC / Offshores Trust comparisons, Charitable Foundations and Family Offices.

PROGRAMME FEE

HKMA Member: HK\$13,500

Non-member: HK\$15,000

Early Bird Discount: HK\$500 less (For those who enrol and pay before 19 September 2019)

LANGUAGE

Cantonese with English materials

SCHEDULE

3, 10, 17, 24, 31 October

7, 14, 21 (Examination) November 2019

7:00 pm – 10:00 pm

VENUE

The Hong Kong Management Association
14/F, Fairmont House, 8 Cotton Tree Drive,
Central, HONG KONG

[Register Now](#)

LECTURER

Prof. Albert So

- University of London, University of Cambridge, Harvard University (J.F.Kennedy), Oxford (Fintech)
- Lecturer of CUHK (Faculty of Medicine), HKU (AML), HKEdU, CityU (Program Director), PolyU
- Legal Columnist
- Chairman of Hong Kong Mediation and Arbitration Centre
- President, Law Society of One Belt One Road
- Practising Solicitor, Court Prosecutor (Fiat)
- ICCHK, Executive Committee Member
- Honorary Legal Adviser, The Life Underwriters Association of Hong Kong
- Honorary Legal Adviser, The Society of Hospital Pharmacists of Hong Kong
- Accredited Mediator, Accredited Family Mediator, Arbitrator
- YMCA Academic and Legal Adviser
- Certified Anti-money laundering Specialist, Certified Financial crime Specialist, Member of the Chartered Fraud Examiner Institute
- Yan Chai Hospital / MSF / Po Leung Kuk / Tung Wah Group of Hospitals Long Love Integrated Family Service Centre Honorary Legal Adviser
- Honorary Advisor, of the Hong Kong Special Administrative Region Outstanding Student Association



CONTENT

1. Legal Principles of "Will"

- Elements of Will
- Probate Procedures in HK and China
- Legal issues of using Will in wealth succession
- Concept of Family Office
- Court Cases Studies

2. Introduction of Trusts

- Roles of Settlor, Trustee, Protector, Enforcers and Beneficiaries
- Declaration of Trust
- Duties and Responsibilities
- Gifts, Trust and Power
- Certainty of Trust
- Establishment Fees and Management Fees
- Variation and Termination of Trusts

3. Types of Trusts

- Chinese Customary Trust
- Family Trust vs. Commercial Trust
- Charitable Trust vs. Non-Charitable Trust
- Fixed Trust vs. Discretionary Trust
- Named Beneficiary vs. Non-Named Beneficiary
- Protective Trust, Revocable vs. Irrevocable Trust
- Application and Limitation of Trusts
- Rules against Perpetuities
- "Cy-pres" and Principles of Distribution

4. Succession, Will and Trust

- Presumption of Advancement (e.g. father to child, husband to wife, mortgage payments)
- Mutual Wills and Family Secret Trust
- How can Family Trust be used in Wealth Succession?
- Advantages of Family Trust: Confidentiality, | Divorce, Bankruptcy and Passing Wealth to Next Generation
- Comparison of different Estate Planning Tools: e.g. Wills, Pre-nuptial Agreement and Insurance
- How can High Net Wealth Clients use "Stand-by Trust" and "Insurance Trust" to protect assets?
- How to combine Trust and Insurance Products?

5. Trusts Administration and Management

- Trust Set-up process
- Drafting Trust Documents
- Deed of Trust
- Letter of Wishes
- Appointment of Trustees
- Private Trust Companies (PTC)
- Distributions to Beneficiaries
- Addition and Removal of Beneficiaries
- Documents for protection, investment policy, accounting rules, trust account requirement, etc
- Comparison between different Trustees (e.g. Banks, Trustee Companies, Lay Trustees, Family Office and Lawyers)

6. Rules and Regulations Apply to Trustee Companies

- Current Compliance and Reporting Environment
- FACTA Implication for Trustee
- CRS and Trusts
- AML Requirement for Trusts with Individual Trustees
- Client Due Diligence and Record Keeping Requirement for Trust
- Due Diligence
- Tracing Trust Property by Creditors
- Source of Fund (SOF) Requirement
- Others

7. Trusts Jurisdictions Comparison

- Hong Kong Trust
- Offshore and Special Trusts
- Singapore
- Mainland China
- British Virgin Island
- Cayman Islands
- STAR Trust
- Bermuda
- Taxation, Beneficiary Principles
- International Recognition of Trusts
- Restrictions upon Settlers, Trustees, Beneficiaries, Protectors and Enforcers

8. Qualifying Professional Exam "Certified Trust Specialist"

AWARD OF CERTIFICATE AND CPD HOURS

A participant who has maintained a minimum of 80% attendance of total lecture hours will be awarded an "Executive Certificate in Family Trust and Wealth Succession Planning". This accreditation will confer the "Certified Family Trust and Wealth Succession Planning Practitioner" designation to graduates who have successfully attained the accreditation requirements, i.e. the pass of the final examination.

In addition, the participants will also gain the equivalent CPD hours recognized by the Wealth Succession Planning Association, Hong Kong Mediation and Arbitration Centre, and the Law Society of One Belt One Road.

ENQUIRIES

For this course details: Mr Roy Leung : 2774 8566 Email : royleung@hkma.org.hk General Enquiry & Enrolment : 2774 8500 or 2774 8501 Email : enrol@hkma.org.hk

[Register Now](#)

Executive Certificate in Family Trust and Wealth Succession Planning

FS-20198-2019-1-F 3 October - 21 November 2019

Programme Fee : HKMA Member: HK\$13,500 / Non-member: HK\$15,000

Early Bird Discount: HK\$500 less (For those who enrol and pay before 19 September 2019)

Name (Mr / Ms): _____ HKMA Membership No.: _____
(Surname) (Other Names)

HKID Card No. (Optional, for verification of the applicant's identity): _____ Date of Birth (YY/MM/DD): _____

Position: _____ Education Level: _____

Company: _____

Address of Company: _____

Telephone No. (Office): _____ (Residence): _____ (Mobile): _____

E-mail: _____

Correspondence Address: _____

Cheque Number: _____ Cheque Amount: HK\$ _____

Name and Title of Nominator (Mr/Ms): _____

Nominator Email / Address: _____

Sponsorship Company-sponsored Self-sponsored

Where did you **FIRST** learn about this programme?

HKMA Email Mail Newspaper/Magazine (please specify): _____

Email Promotion from Other Websites (please specify): _____ Online Advertisement (please specify): _____

Search Engine (please specify): _____ Social Media (please specify): _____

HKMA Website (Where did you find this information): _____

MTR Station (please specify): _____ Exhibiton: Jobmarket Career & Education (EJEX) Others (please specify): _____

Note for application

- This form together with a crossed cheque payable to The Hong Kong Management Association should be returned to:
Executive Director, The Hong Kong Management Association, 16/F Tower B Southmark, 11 Yip Hing Street, Wong Chuk Hang, Hong Kong.
- Registration must be made on the Enrolment Form provided and returned to the Association on or before 2 May 2019 with full fee.
- Acceptance is subject to the discretion of the Association.
- Applicants will be notified by telephone to confirm receipt of the application form and full programme fee. An official receipt will be sent to you within two weeks.
- Applicants are expected to attend the course at the place and time specified in the brochure unless otherwise notified.
- When a programme is over-subscribed, additional classes may be started in some cases. Applicants may then be notified of the new time, dates and place of meetings when necessary.
- For ENROLMENT and ENQUIRIES please call 2774-8501 (Customer Service Department) during normal office hours or fax 2365-1000.
- No refund will be made after payment, but participants can arrange to have their places substituted should they be unable to attend the programme by notifying the Association at least 2 days prior to programme commencement.
- Fax reservations are welcome but are subject to confirmation by payment in full within 10 days of the date the reservation is made or 5 days prior to programme commencement, whichever is sooner.
- Applications, upon full payment, will be processed on a first-come first-served basis.
- When Typhoon Signal No.8 or above is in force during classes/examinations, all classes and examinations will be dismissed immediately. Replacement classes and remedial examinations will be arranged. When Black Rainstorm Warning is in force during classes/examinations, all classes and examinations will be held as scheduled.
- The HKMA reserves the right to make alterations regarding the details. For course details, please contact Customer Services Department on 2774-8501 or Mr Roy Leung on 2774-8566. Website: www.hkma.org.hk
- The HKMA supports the equal opportunities policy, without discriminating against any person on the grounds of gender, disability, family status or any other basis.

Personal Data Collection Statement

1. The personal data of applicants are collected and kept for purposes of processing of applications of course enrolment, course admission, student and member administration, course research and statistical matters.
2. The personal data provided in this form will be used by the Association for direct marketing, including special offers, training and education programmes, awards and competitions, membership, alumni, promotional activities and other services and activities that it may arrange.
3. Applicants wishing for access to and/or correction of personal data may send their written requests to the Association.

If you do not wish to receive information as stated in point 2 of this statement, please indicate your objection by ticking the box. You may at any time send your written requests to the Association.

Notes

1. I understand that all handout materials obtained in class are strictly for my own educational purposes.
2. I have understood all the "Notes for Application" listed in Application Form.

Applicant's Signature: _____ Date: _____