



**WMI is an institute of NTU Singapore**

**WMI**

**CERTIFICATE IN TRUST SERVICES**

**IBF Level 1**

The **WMI Certificate in Trust Services (CTS)** programme provides participants with a comprehensive overview of the fundamental tools and solutions available to achieve a client's long-term financial succession and preservation objectives. It will also cover the foundations in client acquisition, on-boarding and on-going due diligence, as well as risk management processes related to the wealth and estate planning industry.

The programme is specially designed for individuals who are interested to deepen their understanding of trust administration and wealth and estate planning, as well as individuals who are keen to pursue a career in these areas.

Learn from senior practitioners in the wealth & estate planning industry. No other training platform offers this best of breed approach.

Gain from the close networks formed during the programme as well as the networks you can access through WMI's extensive alumni of wealth management professionals.

Be certified under the IBF Standards which represents a set of competency standards developed by the industry, for the industry and is supported by the Monetary Authority of Singapore (MAS), the SkillsFuture Singapore (SSG) and the Singapore Trustees Association (STA).

## PROGRAMME STRUCTURE

The WMI CTS programme spans 3 weeks. It provides a comprehensive overview of the wealth & estate planning industry in Singapore. Topics include trust regulations and practices, taxation, client advisory and trust structuring, trust management and operations as well as risk management. Participants will be taught by highly qualified senior practitioners from the wealth & estate planning industry based in Singapore.

## CURRICULUM

### TRUSTS

This session provides an overview of the wealth & estate planning industry. A good understanding of the features and characteristics of the wealth & estate planning tools and structures, applicable laws and regulations, are essential elements of a successful wealth planner. Lessons will be drawn from industry trends and developments and applied to daily work practices.

### TRUST REGULATIONS AND PRACTICES

In recent years, there has been considerable changes in the international regulatory and compliance requirements. It is imperative for wealth planners to keep abreast with the changes. This session covers the regulatory framework governing estate planning and trustee services in Singapore.

### TAXATION IN WEALTH AND ESTATE PLANNING

This session gives an overview of the common tax regimes globally and how they impact the administration of trust companies in Singapore. Fundamental taxation concepts like domicile and residency will be discussed. Participants will gain an appreciation of the general tax concepts relevant to wealth and estate planning.

### CLIENT ACCEPTANCE PROCESS

In this age of enhanced regulatory requirements, trust companies have to be aware of the various regulatory changes that impact the growth of the trust business. This session provides an overview of the client acquisition and on-boarding processes. Participants will also be taught the importance and performance of due diligence, the verification of qualitative and quantitative client information, as well as the identification of events and transactions that will impact the client's risk profile.

### CLIENT ADVISORY AND TRUST STRUCTURING

Wealth planners need to have a good understanding of a client's needs and objectives in order to provide sound advice and recommendations. They are required to formulate appropriate questions to uncover clients' needs and obtain financial as well as non-financial information. Through the extensive use of practical case studies, participants will also be taught to analyze the factors to be considered in trust structuring.

### TRUST MANAGEMENT AND OPERATIONS

This session covers the end-to-end processes involved in the administration and management of a trust. This includes accounting, compliance, management and performance reporting of the trust assets. The trustee's fiduciary duty of care will also be discussed.

### CLIENT RELATIONSHIP MANAGEMENT

In this session, participants will learn about the different client requests and guiding principles for efficient and professional servicing of the clients. Account servicing strategies as well as best-in-class practices will be discussed.

### RISK MANAGEMENT

This session discusses compliance, monitoring and control functions in a trust company. Critical risk areas and fiduciary duties involved in the various stages of trust operations will be highlighted. Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) will be covered. Case studies will be used to enhance the learner's understanding and application of risk knowledge.



This programme has been accredited by The Institute of Banking and Finance (IBF) under the IBF Wealth Management Standards -Trust Administration, Wealth and Estate Planning.

[www.ibf.org.sg](http://www.ibf.org.sg)



This programme has been accredited by the Singapore Institute of Legal Education (SILE) for 33 Public CPD Points.

Practice Area: Trust Administration, Wealth and Estate Planning.

Training Level: Foundation

<http://www.sile.edu.sg/>

*“Participants who wish to obtain CPD Points must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, participants are reminded to sign in on arrival and sign out at the conclusion of each day of the event in the manner required by the organiser. Participants must not be absent from each day of the event for more than 15 minutes. Participants who attend Day 1 and comply strictly with the Attendance Policy on that day may obtain 6 Public CPD Points. Participants who attend Day 2 and comply strictly with the Attendance Policy on that day may obtain 6 Public CPD Points. Participants who attend Day 3 and comply strictly with the Attendance Policy on that day may obtain 6 Public CPD Points. Participants who attend Day 4 and comply strictly with the Attendance Policy on that day may obtain 3 Public CPD Points. Participants who attend Day 5 and comply strictly with the Attendance Policy on that day may obtain 6 Public CPD Points. Participants who attend Day 6 and comply strictly with the Attendance Policy on that day may obtain 6 Public CPD Points. Participants who do not comply with the Attendance Policy on any particular day of the event will not be able to obtain CPD Points for that day. Please refer to <http://www.sileCPDcentre.sg> for more information.”*



This programme is endorsed by the Singapore Trustees Association

<https://www.sta.org.sg/>



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11 Slim Barracks Rise  
NTU@one-north  
#05-01 Executive Centre  
Singapore 138664

Tel: (65) 6904 7327  
Email: [connectWMI@ntu.edu.sg](mailto:connectWMI@ntu.edu.sg)

[www.wmi.ntu.edu.sg](http://www.wmi.ntu.edu.sg)