



ASSOCIATE ESTATE PLANNING PRACTITIONER (AEPP®)

**ADVANCED MODULE -
WEALTH SUCCESSION FOR
HIGH NET WORTH CLIENTS**



PURPOSE OF PROGRAMME

Wealth Succession has increasingly become the focus in wealth management. This is especially evident in Asia, which is the region with the highest growth in high net worth and ultra-high net worth individuals (HNWIs and UHNWIs). In Singapore, for most companies that are family-owned, wealth succession and transfer is very much linked to Asian values, duty and family. This brings about a unique set of challenges to Wealth and Business succession planning. Many of these wealthy individuals are often self-made and are approaching retirement age, which means they are facing the prospect of passing on their wealth for the first time.

Generally, the patriarch's and founder's tendency is for their family members or relatives to inherit their business and wealth and has designated this as 'their duty'. In Asian countries like Singapore, many HNWIs and UHNWIs now recognize that wealth succession goes beyond mere inheritance- that preserving family values for future business activities and putting in good family governance will be key and a priority.

With the continuously evolving regulatory environment in Asia and around the world, many HNWIs and UHNWIs today often face multi-jurisdictional and compliance issues as well as legal and tax challenges to transfer their wide-ranging family wealth structures to the next generation.

The trainer will highlight the multi-faceted aspects of wealth and business succession transfer in today's globalized world, as many HNWIs have assets that are spread globally, and often have family members that are living abroad across several different countries. This leaves them facing jurisdictional and compliance issues as well as legal and tax challenges in their efforts to financially plan for their retirement and the future preservation and efficient transfer of their wealth.

The trainer will share the major reasons why some rich Asians fall behind in succession planning, which arises from procrastination, lack of communication, and complexity of the process. While some of these delays may be attributed to the client's actions or inaction, part of the reason may also fall on the intermediaries – insurance advisers, wealth advisers, relationship managers, and brokers.

The trainer believes that lack of knowledge and initiative from both parties often leads to procrastination or the topic itself not being raised during financial discussions. Tools, concepts like family trusts and financial products such as life insurance can be applied to solve the complex issues arising from estate planning. A patriarch or founder may have idealistic outcomes of their wealth and business when they pass on.

In particular, these useful viable tools can play a critical role in any successful wealth transfer plan if used correctly as it can provide a solid financial foundation and serves as a versatile tool to protect business assets, family, partners and key employees from an unexpected death, which will be covered in the various real-life cases in the training materials.

The trainer will share how critical it is for financial planners and advisers to change their mindset and recognize wealth and business succession planning as an opportunity for them to cultivate a longer, more productive partnership, not limiting to their current clients, but also with the heirs who will be the future HNWI and UHNWIs, which could last for many generations if managed and plan properly via useful tools, mediums or run it efficiently via private trust companies and family offices.

Furthermore, the trainer advocates life financial planners and advisers to evaluate their product offerings and become more agile as well as to diversify their product suite with wealth succession solutions in response to changing market demands and trends in order to better meet the changing needs of their HNWI and UHNWIs and clientele.

The programme combines a mix of practical training e.g., around HNWI and UHNW wealth succession solutions as well as market insights on key trends and developments among the HNWI and UHNW market segment today and coming over the horizon. This is backed by the cases in the materials as part of the extensive research on the high-net-worth segment.

The participants will be able to accumulate a great deal of insight into the needs and desires of our HNWI customers. From the deliverables and using those insights, participants are able to develop wealth succession solutions and initiatives to meet the needs and preferences of HNWIs and UHNW customers and deliver them competitive and customer-centric products of good value and relevant advice that solve their problems and meet their needs.

OUR INDUSTRY SPECIALIST



Ms. Kimmis Pun

Senior Managing Director, EFG Bank Singapore

Ms. Kimmis Pun, a veteran banker for more than 30 years, is the Senior Managing Director, Head of Greater China of the 5th largest Swiss private bank, EFG Bank Singapore. Prior to this appointment, she had been in senior management positions at UBS, HSBC, Bank of America, BNP Paribas and Standard Chartered Bank and VP Bank. With her experience in corporate/ investment banking and trustee company, she serves Ultra

HNWIs in the region and is instrumental in their wealth planning, investment planning and succession planning. She has MBA from Manchester Business School, University of Manchester, and professional qualifications CFP®, ChFC®, CWMA, AIF®, AEPP® and IBFA. She is also the IBF Fellow awarded by IBF Singapore. Besides being successful in the banking career, Ms. Kimmis Pun plays a significant role in the financial planning industry. She is in the Board of Director of the US-based Financial Planning Standard Board after her 4-year presidency in Financial Planning Association of Singapore. She is also serving as the Board Member in Kowloon Club and Treasurer of the Rotary Club of Suntec City. Being a strong believer in philanthropy and life-long learning, she speaks frequently in various international seminars and conventions, gives interviews to media and gives lectures in 3 Singapore universities and many regional universities for the past 15 years.

PROGRAMME STRUCTURE

This is structured to be undertaken as a (1.5-Day / 9 hours) full-day course with an additional half-day workshop (4 hours) involving a discussion and interactive format with case studies. The trainer is a senior and experienced banker who is a qualified practitioner dealing with high net worth clients, families, and their businesses and possess experience in managing Trusts.

Conduct of Programme
Online training via Zoom

IBF Competency Level
Level 2

Scheme
FTS (subject to approval)

CPD Hours
9 hours

LEARNING OUTCOMES

Upon completion of this course “Wealth Succession for the HNWI Client”, participants will be equipped with the essential skill sets and knowledge to engage with clients in succession planning.

Participants will be able to:

- Introduce concepts and structures relating to wealth and business succession to the client
- Discuss issues that would impact the family with a lack of wealth and business succession planning
- Explore critical issues relating to the client’s individual scenario in instrumental in wealth planning, investment planning and succession planning
- Understand Legacy Planning for HNWI and ability to advise clients in this aspect
- Advise clients via the concept of Generational Transfer of Family Capitals
- Understand the meaning various situations arising from Gifting and ability to customize based on various considerations when drafting Will for clients
- Understand the benefits and hindsight of Family Trust and Private Trust Company
- Understand the complex process of wealth transfer
- Financial planners and advisors become more in-tune with HNWI’s and UHNWI’s needs
- Financial planners and advisors will be able to create more opportunities together with its distribution partners with the concepts and tools after attending from this course

TARGET AREAS OF TRAINING



01

Introduction to
Wealth Succession
for the HNWI Client



02

Generational
Transfer of Family
Capitals



03

Gift and Will



04

Family Trust and
Private Trust
Company

COURSE FEE

\$1,500
Includes course manual and
assessment fee

Institute of Banking & Finance Funding

Skills Future

Pre-requisites

- Singaporean/Singapore PR
- Working in a Financial Institution

Enhanced Support

- 90% +5% Funding

Up to the credits in your SkillsFuture

IBF Funding

Skills Future

Course Fee		\$1,500	SkillsFuture credit claimable through SkillsFuture portal.
Enhanced Funding by IBF	95% of Course Fee	(\$1,425)	
Nett Fee	5%	\$75	
7% GST of Course Fee	7% of Course Fee	\$105	
Total Outlay		\$180	

Programme Code: P201110LPG

Terms & Conditions

1. IBF Enhanced Funding Support of 95% is only for Singaporeans & PRs from approved Financial Institutions.
2. Full information and payment must be completed before your registration is complete.
3. Declaration of information must be true and accurate. If there was any information that was found to be untrue which led to an unsuccessful IBF Funding claim, we reserve the right to claim the full course fees less any fees paid by the participant.
4. The IBF Enhanced Funding Support is subject to full attendance. We reserve the right to claim the disbursed course fee subsidy if there is non-attendance.
5. If the participant has started on the course and did not complete the course for whatsoever reasons, the participant shall be liable for the full course fee.
6. We allow one deferment of the course for valid reason (e.g. on medical ground with medical certificate). If the course is not attended by the next available course date, it will be deemed as cancelled by the participant and cancellation fee stated below will apply for any refund.
7. A standard fee of \$53.50 + 4% of any refund amount will be charged to recover merchant fees for credit card transactions if there is any cancellation.
8. The GST component is not covered by any funding.

PROGRAMME DETAILS



Venue: Via Zoom



Payment: Bank Transfer, Cheque, Credit Card, PayNow.

1. For Bank Transfer, kindly transfer to CIMB Bank 2000414299.
2. For Cheque, payable to “Precepts Academy Pte Ltd”.
3. For Credit Card, we will send a payment link to your email address.
4. For PayNow, kindly transfer to UEN No.199704239Z “Precepts Legacy Pte Ltd”.

Registration closes 1 week before the start of the class respectively. You may register for the course at <https://www.preceptsgroup.com/aepp-course/> or contact us at 6221 8633, academy@preceptsgroup.com for further information.

Apply for IBF Funding

Apply for SkillsFuture

PARTICIPANT'S DETAILS

Full name: <i>(as per NRIC)</i>	
Surname:	
NRIC Number:	
Nationality: Singaporean/PR	
Email address:	
Contact Number:	
Mailing Address:	
Postal Code:	
Job Title:	
Company:	

^ Upon filling in your particulars to this form, you hereby acknowledge that you have read, and agree to the terms and conditions to this course registration.