



ASSOCIATE ESTATE PLANNING PRACTITIONER (AEPP®)

**ADVANCED MODULE -
TAX PLANNING IN
WEALTH MANAGEMENT FOR
FINANCIAL SERVICES PROFESSIONALS**



Estate
Planning
Practitioners
Limited



PURPOSE OF PROGRAMME

Tax planning is a key aspect of wealth management. The focus of this course will be on taxes that impact individuals, companies and trusts in the context of estate and succession planning for private clients.

This course will introduce the general tax environment in Singapore, broadly categorized into individual and corporate tax aspects. Participants will understand how an individual's residence and domicile will determine the individual's liability to tax in any country. In addition, participants will look at the corporate tax rates of income for Singapore and other jurisdictions. The trainer will share the usage and tax treatment of Singapore companies as holding companies, for holding specific assets, for trading and other business activities as well as holding of Intellectual Property assets, for licensing and as investment companies.

While estate duty has been abolished in Singapore, an individual's country of domicile may impact the amount of the death taxes payable. Financial practitioners managing clients from different countries or Singaporeans with cross border investment(s) need to be aware of prevailing death tax regulations. While it is assumed that a company's country of incorporation is where it will operate its business, there are instances where it may not be the case. In determining the tax status of the company, the country where the company's "management and control" is exercised will determine the tax residency of the company.

The trainer will highlight the taxation of Estates and Trusts that arise from the administration of estates. The income of a trust is considered as statutory income of the trustee. The executors and trustees of a Will, will be responsible for reporting income and tax on the income generated from the assets under administration. There will be discussion on the tax treatment on living trusts, the liability to tax and tax treatment vis-à-vis the settlor, beneficiaries and trustees. Participants will also be introduced to what is the applicable tax treatment and reporting aspects on foreign settlors and beneficiaries receiving distributions.

In addition to Singapore's competitive tax rates, strong economic and political environment, the Singapore government has in place incentives to facilitate Singapore as a global wealth management centre. Participants will explore the tax exemptions, concessionary tax rates and incentives in place. With the Global Investor Programme (GIP), an investor who obtains Singapore Permanent Residence status can either start a business or invest in Singapore. The trainer will offer a glimpse of the business profiles under the GIP and the qualifying criteria along with the tax regime governing the family office. In addition, to strengthen Singapore's position as a regional hub, MAS has approved a new company structure known as the Variable Capital Company (VCC). The trainer will explore the tax treatment of a VCC. The programme will also delve into the tax aspects in relation to real estate.

The programme combines a mix of knowledge based yet practical perspectives understanding the latest tax considerations when planning the wealth management solutions to the HNWI and UHNWI clients. Half a day will be devoted to in-depth discussion on case studies to allow participants to apply the concepts learnt and to engage in a meaningful exchange of ideas where they contribute more ideas and perspective from dissecting each case study.

PROGRAMME STRUCTURE

This is structured to be undertaken as a 1.5 Day (10 hours) full-day course with a half-day workshop (4 hours) involving interactive discussion with case studies. This programme seeks to enhance your knowledge in tax planning as it is a key aspect of wealth management. The trainer has varied expertise in the areas of Singapore and international taxation, with a specific focus in private wealth and fiduciary structuring matters.

Conduct of Programme

Online training via Zoom

IBF Competency Level

Level 2

Scheme

FTS (subject to approval)

CPD Hours

10 hours

KEY LEARNING OBJECTIVES

01

Singapore tax landscape for individuals and corporates

02

Tax aspects in Wealth Management relating to individuals and corporates

03

Taxation relating to Estates and Trusts

04

Tax and Tax incentives relating to Wealth Management

05

Taxation in relation to overseas and Singapore real estate

LEARNING OUTCOMES

Upon completion of this course, participants will be equipped with the knowledge of general taxation features and principles as well understand territorial and worldwide tax regime which will further enhance their capabilities and confidence as wealth managers for their private clients.

Participants will be able to:

- Appreciate that tax planning is a key aspect of wealth management
- Identify the impact of tax planning to individuals and companies during estate and succession planning
- Distinguish the tax aspects relating to typical Living Trust structures
- Comprehend the use of offshore companies and their tax treatment
- Differentiate the various tax incentives for wealth management
- Understand Singapore quasi-territorial tax regime vis-à-vis other countries who may adopt a worldwide tax approach
- Recognise suitable structures for real estate management and tax

Who should attend: Bankers, Financial intermediaries and Financial practitioners

YOUR PROGRAMME TRAINERS



Shaun Zheng

Shaun Zheng is the Director, Asset Management and Private Wealth Tax Lead with Nexia TS Tax Services Pte Ltd.

He graduated from Murdoch University, Western Australia in Bachelor of Commerce (Accountancy). Shaun is a member of CPA Australia and an accredited Tax Practitioner (Income Tax), Singapore Chartered Tax Professionals. He is also an affiliate with the Society of Trust and Estate Practitioners.

Shaun has varied expertise in the areas of Singapore and international taxation, with a specific focus in private wealth and fiduciary structuring matters. He has also accumulated noteworthy industry experience with a Taiwanese start-up which allowed him to gain greater appreciation of back-office operations and issues pertinent to SMEs. Shaun now assumes primary responsibility in providing customised private wealth tax products/solutions and structuring for HNWIs and family businesses.

His current portfolio comprises public-listed companies, multinationals and companies from the fund and private wealth industry. In Shaun's past and present roles, he has provided tax compliance services to a range of clients spanning across industries such as insurance, fund management, trusts, sports, media, manufacturing and shipping; and tax advice with respect to fund, carry, trust structuring, cross border investments, stamp duty reliefs, withholding taxes, permanent establishments, employee remuneration schemes and transfer pricing.

COURSE FEE

\$1,500
Includes course manual and
assessment fee

Precepts courses are approved under IBF- FTS. Participants can **ONLY** claim **ONE** funding under **EITHER** IBF-FTS **OR** use your SkillsFuture credit to offset the course fee.

Institute of Banking & Finance Funding	SkillsFuture Credit
<p>Enhanced Funding Support 1 July 2022 and 31 December 2022 (both dates inclusive)</p> <ul style="list-style-type: none"> 90% Funding – Singapore Citizen 40 years old and above 50% Funding – Singapore Citizen below 40 years old and Singapore PRs 	<p>Full course fee + 7% GST = \$1,605 SkillsFuture Credit claimable through SkillsFuture portal, up to available balance.</p>

	• IBF-FTS Approved Programme	• IBF Funding (Jul-Dec 2022)
Pre-requisites to qualify:	SG Citizens age 40 and above 90% IBF Funding	SG Citizens <u>below</u> age 40 & Permanent Residents 50% IBF Funding
1. Working in a Singapore-based financial Institution regulated by MAS	Course Fee: \$1500	Course Fee: \$1500
	7% GST: \$105	7% GST: \$105
2. Singapore Citizen / SPR	10% Nett Fee: \$150	50% Nett Fee: \$750
3. Full attendance in class and pass exam		
4. Physically residing in Singapore	Payable per pax: \$255.00	Payable per pax: \$855.00

Programme Code: P220425YPL

Terms & Conditions

- IBF Funding Support of 90% is only for Singapore Citizens 40 years old (born in year 1982, regardless of which month) and above from Singapore-based financial Institutions regulated by MAS and physically residing in Singapore.
- IBF Funding Support of 50% is only for Singapore Citizens below 40 years old and Singapore Permanent Residents from Singapore-based financial Institutions regulated by MAS and physically residing in Singapore.
- Full information and payment must be completed before your registration is complete.
- 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.
- 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.
- 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.
- 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.
- A standard fee of \$53.50 will be charged for any cancellation. An additional 4% of the refunded amount will be levied for credit card transactions to cover merchant fees.
- The GST component is not covered by any funding.

PROGRAMME DETAILS



Time: 9am – 5pm (Day 1)
9am – 1pm (Day 2)



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: 200917180Z "Precepts Academy Pte Ltd"

Registration closes 1 week before the start of the class respectively.

You may register for the course at <https://www.preceptsgroup.com/education/>
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.