

ASSOCIATE ESTATE PLANNING PRACTITIONER (AEPP®)

ADVANCED MODULE

WEALTH SUCCESSION FOR THE HIGH NET WORTH INDIVIDUAL CLIENT



In Singapore, according to a report by Statista, it is projected that 4,890 Ultra High Net Worth Individuals (UHNWI) resides here in 2025. On the other hand, the millionaire population in Singapore was approximately 244,000 in 2020 and is projected to grow to approximately 388,000 in 2025.

With this expansion, insurance solutions catered to the rapid growth of HNWI and UHNWIs has gained increasing business volume among financial practitioners, wealth managers and private bankers. Financial services practitioners need to be aware of what unique and customised solutions they can offer to these group of clientele for succession planning, business continuity, estate tax planning and philanthropy.

Participants can look forward to in depth discussion of the features and advantages of using Universal Life as part of the portfolio and understand whether to hold it as an individual or to set up a family trust to hold the policy. In addition, Private Placement Life Insurance (PPLI) has been widely used in Europe and US, however, has not been extensively used in Asia.

PPLI primarily targets at HNWI and UHNWIs and the trainer will share the use of PPLI as an estate planning tool which allows the policyholder to transfer valued assets as premium. The key benefits and limitations of using PPLI will be discussed.

The trainer will highlight the use of family investment fund and the advantages and structures that can be set up, in particular, the variable capital company (VCC) structure and the Family Office. The trainer will share the common uses of VCC and Family Office to manage liquid assets of the HNWI.



Trainer:

Kimmis Pun



Kimmis, a veteran banker for nearly 40 years, is the Managing Director of Shenning Family Office. Prior to this appointment, she had been in senior management positions at UBS, HSBC, Bank of America, BNP Paribas, Standard Chartered Bank, Maybank and EFG Bank.

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. Since 2021, she is pursuing her DBA.

Besides being successful in the financial career, Kimmis plays a significant role in the financial planning and wealth planning industry. She is the ex-Director of the US-based Financial Planning Standard Board and ex-President of Financial Planning Association of Singapore.

At present, she is the Chairman of Wealth Planning Standard Board promoting wealth planning and generational wealth transfer, together with a group of eminent board of directors.

COURSE COVERAGE:

Legacy Planning for HNWI's

- explore critical issues relating to the client's individual scenario
- the concept of Generational Transfer of Family Capitals
- Understand the various situations arising from Gifting

Family Trust and Private Trust Company

- Understand the benefits, rationale and common uses
- Comparison between the two solutions

Insurance Solutions for HNWI's

- Benefits and applications of Universal Life, Indexed Universal Life, Variable Universal Life and Private Placement Life Insurance
- Comparison with traditional insurance

Family Investment Fund Structures

- What is a Variable Capital Company (VCC)
- Advantages of a VCC
- Family Offices and their applications

HNWI's Constructive Giving

- Beliefs and values
- Estate optimization and legacy planning via Philanthropy

Becoming more in-tune with HNWI's and UHNWI's' needs

- creating more opportunities with the Estate Planning and Succession concepts and tools

Please note that this is an Advanced Module. Participants should be familiar with basic Estate Planning, Wills and Trust concepts and structures. Participants are **strongly encouraged to have completed at least one of the following** before attending this module:

- AEPP®
- Precepts Estate Planning, Wills and Trust 3 Days Course
- Similar courses

CPD Hours:

10 hours

Covered Persons who successfully complete this course can use it to count towards the fulfilment of the non-STS portion of the annual CACS CPD requirement.

Duration:

DAY 1 9 am – 6 pm

DAY 2 9 am – 1 pm

Register here



<https://www.preceptsgroup.com/course/>

COURSE FEE

\$1,500
Includes course manual

- IBF-FTS Approved Programme
- IBF Funding (commencing 01 Jan 2023)

Pre-requisites to qualify for IBF Funding:

1. Working in a Singapore-based financial Institution regulated by MAS
2. Singapore Citizen / SPR
3. Physically residing in Singapore

SG Citizens age 40 and above
70% IBF Funding

SG Citizens below age 40 & Permanent Residents
30% IBF Funding

Course Fee:
\$1,500

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\$1,500

9% GST: \$135

9% GST: \$135

70% Funding:
\$500 (cap)

30% Funding:
\$450

Net Fee Payable:

\$1,120

Net Fee Payable:

\$1,170

This course 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 course. Participants are advised to assess the suitability of the course and its relevance to his/her business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS provides up to 70% course fee subsidy support for direct training costs subject to a cap of S\$500 per candidate per course subject to all eligibility criteria being met.

Find out more on www.ibf.org.sg.