

PROGRAMME PROSPECTUS

FALCO ACADEMY – LEGAL RULES OF ESTATE PLANNING FOR FINANCIAL ADVISER REPRESENTATIVES

Programme Structure:

- 6 hours of CPD Hours
- Designed for FA Reps to enhance their understanding on the 6 legal rules of succession and to equip FA Reps with the knowledge to provide useful and practical advice to their clients on estate planning process.

Content Outline:

- Introduction
 - The Legal Landscape
 - Legal Systems
 - Organs of the State
 - Law of Equity
 - Domicile
 - The 6 legal aspects of Estate Planning

- Legal Aspect 1 : Rules of Intestacy Civil Law
 - Wealth Distribution Process
 - Public Trustee
 - Intestate Succession Act (Singapore)
 - Distribution Act (Malaysia)
 - Legitimacy Act

- Legal Aspect 2 : Rights of Survivorship
 - Joint-Ownership
 - Joint-Tenancy versus Tenancy-in-Common
 - Treatment of Joint Bank Accounts
 - Treatment of Third-Party Policies
 - Decoupling

- Legal Aspect 3 : Contract Obligations
 - Business Succession Planning
 - Buy-Sell / Shareholder Agreements
 - Insurance Contract
 - Divorce and Division of Matrimonial Assets

- Legal Aspect 4 : Nominations
 - CPF Nominations
 - Insurance Nominations

- Legal Aspect 5 : Trust
 - Concept of a Trust
 - Governing Laws
 - Functions of a Trust
 - Types of Trust
 - Possible Attacks to a Trust
 - Constructive Trusts
 - Resulting Trusts

- Legal Aspect 6 : Wills
 - Wills Act
 - Cross Border Wills
 - Duties of Executor and Administrators
 - Guardianship
 - Classification of Gifts
 - Gift of Property
 - Family Provision Act

Learning Objectives & Outcomes:

Upon completion of the programme, the FA Representative will be able to:

- Understand the 6 aspects of law that affects the succession process
- Engage client effectively on the topic of Estate Planning and identifying potential issues relating to succession planning
- Have a trusted relationship with clients
- Formulate appropriate estate plans for clients
- Provide a more comprehensive financial planning for clients by including estate planning