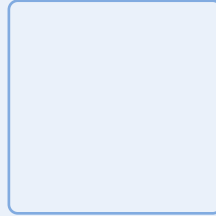


# Society of Trust and Estate Practitioners (STEP)



## Join STEP in Singapore

Are you involved with Trusts and Estates everyday?  
Do you want to join STEP but don't have time to sit exams?  
There is an additional route to STEP Membership...

### The Qualified Practitioner route to STEP Membership!

**Do you have 10 years experience in Trust and Estates or 2 years post qualification experience?**

If yes, join STEP through the Qualified Practitioner route to membership.

**What do I need to do?**

The 'QP' route requires you to write three papers. You can complete these papers at your own pace to fit around your busy schedule.

**The list of topic questions can be found overleaf.**

Once completed your papers are examined by senior STEP practitioners.

**How do I apply?**

1. Visit [www.step.org/qp](http://www.step.org/qp) for more information and to download an application form today!
2. Complete the form and send to the address below along with a current CV and a copy of your qualification(s), if applicable.

As a STEP member you join a leading specialist network of over 13,000 Trust and Estate Practitioners. You can also enjoy the benefits of cost effective educational events.

# Society of Trust and Estate Practitioners (STEP)

## Join STEP in Singapore

### Singapore Qualified Practitioner Titles for 2008

(3 papers must be completed, each from a different section)

#### A. Law

1. What matters should be considered when advising trustees with regard to the investment of trust funds?
2. Discuss the impact of the Trust Companies Act on the Singapore-based trust business.
3. What are the practical implications of a trustee wishing to delegate its responsibilities under the relevant legislation, with particular reference to the holding of a family business under a trust structure.

#### B. Accounts and Administration

1. Comment upon the requirements for minuting trustee meetings and the decisions taken in such meetings with particular emphasis on both the beneficiaries' rights to information and on the trustee's duties in the supervision of agents. Reference to statute and case law should be included.
2. Discuss what steps you would advise trustees to take on the creation of a trust as regards the identification of the settler, beneficiaries and source of funds. Detail what documentation should be obtained and retained, with specific emphasis on the position in Singapore under the Trust Companies Act.
3. Consider the requirement for accounts (trusts and estates), their purpose, format and who is entitled to see them.

#### C. Taxation

1. Comment upon the requirements imposed on a trustee in relation to Singapore estate duty on assets held under a trust, both as to reporting and the liability for duty.
2. Discuss the tax position of a trust with a Singapore trustee in light of the Trust Company incentive, taxation of Locally Administered Trust as well as the taxation of foreign source income and recent proposed amendments relating to the taxation of trusts and beneficiaries who are entitled. Consider the position of beneficiaries resident both in and out of Singapore.
3. In modern trust legislation, there is a trend to sanction the reservation of powers. Comment on the effect, if any, on the tax treatment (both income tax and estate duty) of a trust, settlor, trustee and beneficiary where a trust contains each of the provisions set out in section 14.1 (a-h) from the THE TRUSTS LAW of the Cayman Islands (2001 Revision (as amended, 2006)). Please consider the impact individually and collectively.

#### D. International Issues

1. Discuss the matters to be considered if your client wishes to purchase a sizeable property in a civil law jurisdiction. In particular consider the implications, if any, relating to ownership using a trust based structure, will drafting and taxation.
2. Discuss the conflict of laws in relation to the doctrine of "renvoi" and the impact on the distribution of assets to beneficiaries.
3. Discuss the matters to be considered when advising a testator with multi-jurisdictional assets in both common law and civil law jurisdictions.

To receive further information for the QP route to STEP membership contact:

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