

## **EDUCATIONAL UPDATE – SINGAPORE**

### **Background**

The traditional route to qualification in the international Trust and Estates arena is for professionals to become Trust and Estate Practitioners (TEPs) of the Society of Trust and Estate Practitioners (STEP), the premier global professional body in the trust and estate industry (15,000 members; 85 branches). [[www.step.org](http://www.step.org)].

There are various routes to becoming a TEP, including the examination and thesis route. Most TEPs globally will have acquired their TEP status via the examination route and acquisition of the STEP Diploma in International Trust Management. In Singapore there are currently 219 members and 100 student members.

### **Qualification Structure**

The structure of the current qualification is as follows:

- STEP Foundation Certificate in International Trust Management
- Diploma in International Trust Management
  - Trust Creation Law and Practice
  - Company Law and Practice
  - Trust Administration and Accounts
  - Trustee Investment and Financial Appraisal

It normally takes most delegates two and a half years to complete the Foundation Certificate and Diploma programme.

### **Development and Changes**

Following recent consultations (STEP Worldwide; Singapore and Hong Kong branches) it has been decided to develop the STEP Singapore Education Programme in the following ways:

#### **Regionalisation**

Given the nature of the work of many practitioners in the region new modules focusing on practice in Singapore/Hong Kong and wider Asia are being created. The structure of the Foundation Certificate and Diploma will remain the same but each paper will now have an additional module that focuses on work in Singapore, Hong Kong et al and, in particular, on cross-border issues and the differences and similarities in regional professional practice. Consequently, 5 new regional modules will sit alongside the core papers and practice that focus on international best practice.

#### **Teaching**

At present each paper is supported by comprehensive manuals and a 5 days face-to-face workshop. Under the new structure 3 days of teaching per paper will focus on the core programme with day 4 being dedicated to the regional module. Day 5 is when the exam takes place.

The programme will be taught in Singapore by a mix of local practitioners and international tutors.

## **New Students**

The new regional programme will commence from January 2011.

### Current Students – transitional provisions

Given the structure of the programme is remaining the same, current students will continue with the existing programme and attend the new programme into 2011 as the modules and papers become available. Students who have completed papers will be given copies of all new modules for the papers they have completed to supplement their course manuals and will be given the opportunity to attend the local workshop (day 4).

The additional course materials and local teaching will be provided free of charge to all current students to bring them up to date.

### Previous Students (those who have completed the Diploma)

Copies of all new regional modules will be distributed to any student who has completed the Foundation Certificate and Diploma in previous years.

In addition any holder of the Foundation Certificate and Diploma in International Trust Management will be entitled to attend the local workshops based around the new regional modules. All materials and local teaching will be provided free of charge.

The purpose of these new arrangements is to ensure that all Foundation Certificate and Diploma students, whether past or present, will be updated and provided with all materials and courses appropriate to regional and international practice.

## **Alternative Methods of Delivery**

The face-to-face workshop method of delivery of the programme does not suit all delegates due to the requirements to be available (5 weeks x 5 days) for teaching purposes. As such an alternative distance learning format is being considered that allows delegates to study via:

- Course Manuals
- Workbooks
- On-line webinars (web seminars)

This alternative should reduce study costs to delegates and give flexibility in terms of study time and method.

The new study method is being formulated and full details will be issued to delegates once the programme has been finalised.

## **WMI Collaboration**

Negotiations to integrate the WMI certificate programme and the STEP Diploma into a single qualification structure has been on-going for some time but, unfortunately, a solution has not been reached at present.

**Bill Howarth**  
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