

Trustee Training Course

sponsored by the
HKTA

Reasons

- Talent shortage.
- Need to develop talent in a systemic manner
- Currently no program providing comprehensive course for training of HK trust practitioners
- comfort to clients, banks and regulatory bodies in terms of standards and competency within the industry.
- Standards help attract new business to Hong Kong.
- HKTA wants to ensure it helps shapes regulation by a program of increasing standards
- Course is to eventually become a min standard

Course Outline

- 12 months completion
- Accreditation (Certified Trust Practitioner)
- Assessment will consist of both course work, assignments and a final examination.
- Focus is on a comprehensive specialised program for HK trust practitioners We not compete with STEP

General Modules

- a. Trust concepts and construction
- b. Hong Kong based trusts and law
- c. Other jurisdiction trusts
- d. Trusts as funds, UT's and other investment vehicles
- e. Foundations
- f. Wills
- g. Private Trust Companies
- h. Trusts and taxation
- i. Trusts and AML, FATCA, CRS and other compliance issues

Course Partners & Delivery

- HKTA co-funding, oversight and copyright
- HKSI for co-funding, course delivery, and assistance in set up, accreditation and CPD points
- Mr Mark Lea, course materials and first course delivery
- HKTA members to supply students!

Financials

- Set up costs HKD 400,000
- 1st year delivery HKD 400,000 first year and reducing considerably after that.
- Expected Costs to attendees for full course approx 28,000-32,000
- For individual units, which would not require an examination but would provide a certificate of attendance, costs of \$2000 per unit(3 Hours)

Strategy

- Modularise to allow stand alone units
- Specific units such as Trusts AML/risks for broader audience (banks, HKICS et al)
- 1 or 2 modules in WAM course
- Modules to be granted CDD/CPT
- Course would be accredited under the Governments Qualification Framework (QF).
- Seeking endorsement and support from Trust industry employers and wider wealth mgt community
- Course to become minimum standard over time (grandfathering may apply)
- We may utilise electronic delivery later