

STEP Diploma in Trusts and Estates (Scotland)



Meets your annual STEP and Law Society CPD requirements



A qualification for practitioners in Scotland

STEP Diploma Series for the Trusted Advisor

www.step.org/pd
www.clt-stepscot.co.uk

Background to the Diploma

The STEP Diploma in Trusts and Estates provides both an academic and a professional qualification recognised by the industry. It develops an appreciation of the issues that arise in trust and estate practice and gives practical knowledge of the law and procedures involved.

The Diploma programme consists of the following four papers:

- Wills and Executries: Law and Practice
- Trusts: Law and Practice
- Taxation of Trusts and Estates
- Trust and Executry Accounting

The course is aimed at all those involved, at all levels, in one or more of the wide ranging areas relating to trusts and executries, including members of the accountancy, banking, financial, legal and trust professions, charity specialists and those employed by corporate trustees.



Aims of the Programme

- To enhance your ability to give holistic advice to clients as a “trusted advisor”.
- To develop your own academic and professional competence.
- To provide an appreciation of the issues that arise in trust and estate practice and give practical advice on the law and procedures involved.
- To provide a route to Full Membership of STEP, allowing use of the TEP designation.

Key Learning Outcomes

On successful completion of the course you will be able to:

- Describe the classification and types of trusts, their uses, what affects their validity, their premature cessation and under what circumstances they can and cannot be altered.
- Advise on the taxation of each trust type.
- Explain, advise and comment on the use of trusts in modern tax planning.
- Understand and interpret the legal complexities and language pertinent to trust deeds.
- Describe the trustee's role, in particular their duties, powers and liability for breach of trust.
- Advise on the legal formalities involved in the preparation of a valid will and be alert to the pitfalls.
- Analyse the content and validity of an existing will, assess its value to a client and advise to what extent it will meet their objectives.
- Advise on the tax effective will.
- Advise on the tax implications and legal considerations of making lifetime gifts and gifts made in contemplation of death.
- Describe the role of the Executor, from obtaining confirmation to the winding up of the estate.
- Advise on the legal management of the client estate, including confirmation and intestacy issues, evaluation of any risks involved and post-death variations
- Advise on taxation issues relating to the transference of private client wealth, specifically income tax, inheritance tax and capital gains tax, and how the burden of taxation can be minimised.
- Construct and interpret the trust and client executry accounts.
- Explain and advise on the key issues relating to powers of attorney, guardianship and possible alternatives.

Benefits to Delegates

- Increase your knowledge and understanding of the legal and financial principles and practices underlying the administration of trusts and estates within the private client market.
- Arm yourself with a qualification recognised by everybody working in the private client community and become a Full Member of STEP.

Testimonials from past delegates:

Having completed the Diploma I am more able to meet with clients' lawyers and produce a joint result for clients, as the lawyers respect the qualification as being one of quality, especially via the Diploma route.

Alexander S Arthur TEP FCCA ATII MSSP, Director of Tax, Johnston Carmichael, Chartered Accountants

Business Outcomes

- Ability to demonstrate knowledge of the most up-to-date issues affecting trusts and estates.
- Provide your clients with assurance that you are a highly qualified trust and estate practitioner and trusted advisor.
- Provide your practice with a competitive edge by employing TEP qualified practitioners.

Testimonials from past delegates:

I certainly feel my knowledge and confidence in dealing with trusts and estates has increased significantly and being a member of STEP increases your profile within the private client community and your exposure to others working in the same field.

Erica Buchan TEP LLB (Hons) Dip LP NP, Solicitor, Ledingham Chalmers LLP

Course Structure and Assessment

The programme is delivered through a blend of distance-learning and face-to-face workshops. Each paper will take four to six months to complete and students have four years of STEP membership to complete the Diploma.

The Diploma programme requires all delegates to study the following four papers:

- Wills and Executries: Law and Practice
- Trusts: Law and Practice
- Taxation of Trusts and Estates
- Trust and Executry Accounting

In order to pass, you must successfully complete a three-hour closed-book examination in each of the papers.

For a full syllabus, visit
www.clt-stepsco.co.uk

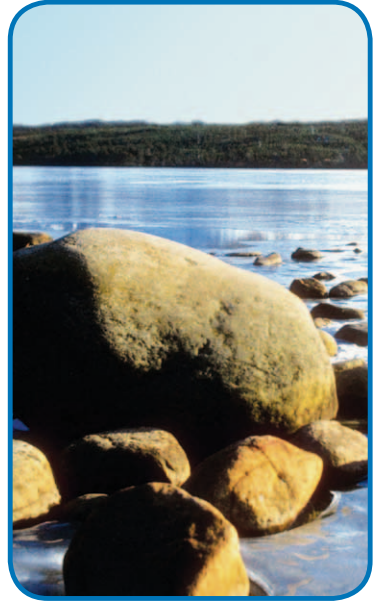


About STEP

STEP is a unique professional body, the leading representative and training body for solicitors, barristers, accountants and other professionals who specialise in trusts and estate planning.

STEP provides members with a local, national and international learning and business network, focusing on the responsible stewardship of assets today and across the generations.

Education is at the forefront of STEP's purpose, which is to raise and promote standards in technical knowledge and in service to the public. Completing the STEP Diploma in Trusts and Estates will both demonstrate commitment to your professional development and add significant value to your professional practice.



CLT International

CLT International is the exclusive course provider for this Diploma, the STEP Diploma in International Trust Management, and STEP Certificates and Diplomas in England & Wales and Scotland. CLT International has a wealth of experience of providing high quality, certificated, professional training programmes to delegates around the world.



Entry Advice

Admission to the Diploma is open-entry, but it is recommended that applicants should already be working in the field, or be looking to move in to a position within it. A basic understanding of the core areas covered in the Diploma would be an advantage.

Cost and How to Apply

The fee is £575 (plus VAT) per paper.

This fee includes:

- Course manual
- Face-to-face tuition; two workshop days per paper
- Online resource centre
- Distance-learning support
- Self-assessment material
- Examination fees

Examinations are held in Edinburgh and Glasgow. Browse venues and exam dates at www.clt-stepscot.co.uk/dates

Successful completion of the Diploma, plus two years' experience (which can be acquired while studying for the Diploma) leads to Full Membership of STEP entitling you to a range of benefits including use of the designation TEP, attendance at STEP networking events and STEP Special Interest Groups and a subscription to the *STEP Journal*. For more on how STEP membership will benefit you, visit www.step.org

**For full details of the programme visit
www.step.org/pd or www.clt-stepscot.co.uk**

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