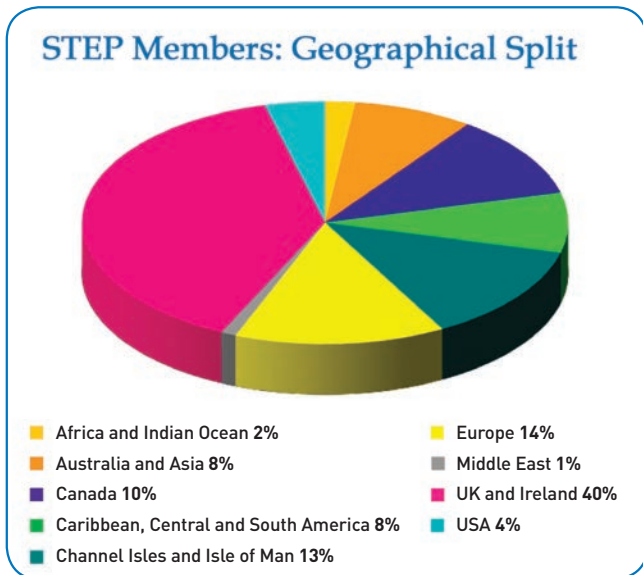


# STEP Explained

The Society of Trust and Estate Practitioners (STEP) is the leading worldwide professional body for practitioners in the fields of trusts, estates and related issues. STEP members help families secure their financial future and protect the interests of vulnerable relatives. STEP promotes the highest professional standards through education and training, leading to widely respected professional qualifications.

STEP has nearly 17,000 members in 80 countries<sup>1</sup>, with STEP branches based around the world, including in Africa, Asia, Australasia, the British Isles, Canada, the Caribbean, Central and Southern America, Europe, the Middle East and the USA. STEP supports a wide-ranging education and training programme and more than 4,000 students worldwide are currently studying for STEP qualifications. STEP members are subject to a rigorous code of professional conduct and the public can identify if their advisor is a STEP member by the use of the designation TEP (Trust and Estate Practitioner) after their name.



## STEP and Professional Standards

STEP aims to promote the highest professional standards through education and training. STEP Diplomas and Foundation Certificates are widely recognised and TEPs are highly valued by employers. The STEP Foundation Certificate is designed for students who are either new to the field or currently employed in administrative or clerical positions in the trust and estate field. The STEP Diploma is tailored for professionals who wish to specialise in the trust and estate field. Completing the Diploma involves sitting four exams, in some cases tailored to the jurisdiction in which they practice. Visit [www.step.org/careers](http://www.step.org/careers) for more information.

STEP also actively assists continuing professional development among its members through publications, special interest groups, courses, and national and international conferences and seminars.

All STEP members are also subject to an extensive Code of Professional Conduct. Members are required at all times to act with integrity and in a manner that inspires the confidence, respect and trust of both clients and the wider community.

<sup>1</sup>Membership statistics correct as at June 2011

# STEP as the Voice of the Industry

STEP members spend their professional lives working with real families tackling real problems. Common issues for STEP members to advise on are:

- providing for a husband and wife after a death while protecting the interests of any children
- ensuring that a family business will pass safely from one generation to another
- care and support for elderly or vulnerable relatives
- ensuring that families with interests and family members spread across differing countries are compliant with the laws and tax rules of many different jurisdictions
- helping donors support philanthropic causes in an effective way.

STEP takes a leading role in communicating the practical viewpoint and expertise of members to governments, tax authorities, regulators and the public around the world. STEP has consistently campaigned for fair, transparent and consistent tax rules. Families making long-term plans need clear tax rules that do not change repeatedly if they are going to have the confidence to enter into long-term commitments.

STEP thus works closely with governments and regulatory authorities to highlight the impact of proposed changes and provides technical support

and advice where appropriate. STEP keeps a database of all consultations of interest to its members that are currently open or have been recently responded to by STEP. This is available to view at [www.step.org](http://www.step.org). STEP also commissions research and surveys on relevant topics, producing reports that highlight key issues affecting STEP's membership and the wider public. These reports can be found at [www.step.org/publications/reports.aspx](http://www.step.org/publications/reports.aspx)



# STEP and the Community

In their professional practice, STEP members often help people at difficult points in their lives, such as after the death of a close family member. To help consumers, STEP has produced a range of free leaflets, written by experts, on topics ranging from 'What to do when somebody dies' to 'Trusts Explained'. These leaflets can be found at [www.step.org/leaflets](http://www.step.org/leaflets)

Trust and estate practitioners can play a key role in advising their clients on how to undertake charitable and philanthropic giving in the most effective way. In terms of estate planning, many charities rely on bequests from supporters' wills as a key part of their funding. Major donors will also often set up trusts to channel their philanthropic giving. STEP has launched a philanthropy special interest group, The Philanthropy Advisors Group, in order to build a community of

professional philanthropy advisors to enhance the strategic nature of giving and social investing. Their mission is to help establish, report on and promote the business case for philanthropy advisory services to raise the status of private client philanthropy advisory and help encourage further professionalism. The Group encourages best practice and, through seminars, technical papers and conferences, trains and educates existing and budding philanthropy advisors.

STEP has also developed an online guide for philanthropic advisors in conjunction with Philanthropy UK entitled 'Giving Advice: a guide for philanthropy advisors' ([www.givingadvice.org.uk](http://www.givingadvice.org.uk)). The step-by-step guide includes a framework for advising clients on philanthropy, case studies and key questions and answers, with signposts to more detailed information and other helpful resources.

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