

THE MOST COMPREHENSIVE QUALIFICATION IN THE TRUSTS AND ESTATES FIELD

STEP DIPLOMA IN TRUSTS AND
ESTATES - SCOTLAND

**A Route to Full
STEP Membership**

This course counts towards your annual CPD requirement



www.step.org/DipScotland



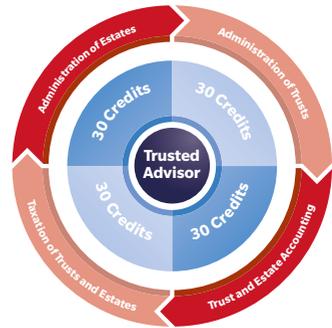
The STEP Diploma in Trusts and Estates - Scotland is the benchmark, professional qualification recognised by the private client industry.

By improving your technical knowledge of the issues arising in trust and estate practice, this course enhances your ability to give holistic advice to your clients as a trusted advisor. It increases your understanding of the administration of trusts and estates and enables you to give practical advice on the law and procedures involved.

The Diploma is suitable for a wide range of practitioners including members of the accountancy, banking, legal and trust professions (at all levels); charity specialists; a wide range of support staff and paralegals; tax advisors; independent financial advisors and executorship administrators.

ROUTE TO MEMBERSHIP

The Diploma will provide 120 Diploma Level credits towards your STEP membership which, when combined with prior qualifications and work experience, will entitle you to become a Full Member of STEP. To find out more about the STEP Qualifications and Membership Framework, visit www.step.org/qmf



COURSE STRUCTURE AND ASSESSMENT

The course comprises four Advanced Certificate papers, each of which is delivered through a blend of distance learning and face-to-face workshops. Each Advanced Certificate will take four to six months to complete.

The Diploma programme requires all participants to study the following four Advanced Certificates:

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

It is recommended that participants study Wills and Executries: Law & Practice first.

In order to gain the Diploma, you must successfully complete a three-hour, closed-book examination for each of the Advanced Certificates.

There are alternative Diploma routes available in Scotland for those who want to specialise in certain areas. The first two core papers (Wills and Executries: Law & Practice and Trusts: Law & Practice) can be teamed with specific STEP Advanced Certificates to create a Specialist Diploma. Find out more at www.step.org/specialist

KEY LEARNING OUTCOMES

On completion of the Diploma, you will be able to:

1. 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
2. Advise on the taxation of each trust type
3. Explain, advise and comment on the use of the trust in modern tax planning
4. Understand and interpret the legal complexities and language pertinent to trust deeds
5. Describe the roles, responsibilities, limitations and liabilities of trustees
6. Advise on the legal formalities involved in the preparation of a valid will and be alert to the pitfalls
7. 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
8. Advise on the tax-effective will
9. Advise on the tax implications and legal considerations of making lifetime gifts and gifts made in contemplation of death
10. Describe the roles, responsibilities, limitations and liabilities of the executor
11. Advise on the legal management of the client estate, including probate and intestacy issues, evaluation of any risks involved, deeds of variation, disclaimer and insolvency
12. Advise on taxation issues relating to the transference of private client wealth, specifically inheritance tax and capital gains tax, and how the burden of taxation can be minimised
13. Construct and interpret the trust and client estate accounts
14. Explain and advise on the key issues relating to powers of attorney, guardianship and possible alternatives

BUSINESS OUTCOMES

- Solve client problems effectively
- Provide your clients with assurance that they are receiving advice from someone highly qualified to do so
- Develop your professional competence
- Enhance your ability to give holistic advice to clients as a “trusted advisor”

“Clients and fellow professionals recognise the course and that helps with referrals and obtaining new clients.”

Danny Clifford TEP ACA CTA,
Partner,
Ensors Chartered Accountants

To register or to download an application form visit www.step.org/DipScotland

ENTRY ADVICE AND COSTS

To enrol on this Diploma you need to have 60 Entry Level credits (see www.step.org/qmf for more information). We recommend that you should already be working in the private client field, or be looking to move to a position within it. Basic knowledge of the core areas covered in the Diploma would be beneficial.

The fee is £745 + UK VAT per Advanced Certificate paper. The Diploma comprises four papers.

This fee includes:

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

Workshops are held alternately in Edinburgh and Glasgow and examinations in Edinburgh.

WE ARE STEP

STEP is the **worldwide professional** association for those advising families across generations.

Full members of STEP (TEPs) are the most experienced and senior practitioners in the field of trusts and estates. STEP membership is considered a mark of excellence and our high professional standards are recognised internationally.

Our members have a broad range of professional backgrounds, including accountants, lawyers, trust specialists and other similar practitioners who work in trusts and estates. Once you are a member of STEP you can connect and network with other members across a range of specialisms around the world.

There are three levels of STEP membership:

- Affiliate (60 Entry Level credits required)
- Technician (60 Diploma Level credits required)
- Full (120 Diploma Level credits plus relevant experience at Practice Level required)

To begin on any route to STEP membership, you will need 60 Entry Level credits, which can be made up of prior work experience and qualifications.

Find out more at www.step.org/qmf

CLT INTERNATIONAL

Our training partner, CLT International, is the exclusive course provider for the STEP Diploma Series. They also provide the STEP Certificate Series which includes the STEP Certificate in Financial Services and the STEP Advanced Certificate in Trust Disputes.

CLT International has a wealth of experience of providing high quality, certificated, professional training programmes to delegates around the world.

For questions on courses email cltinternational@centlaw.com

To register or to download an application form visit www.step.org/DipScotland

Please note:

Every effort has been taken to ensure that this publication was accurate at the time of going to press but STEP and CLT International are not liable for any errors or omissions in this publication. STEP and CLT International reserve the right to vary or cancel a course or examination where the occasion necessitates. STEP and CLT International accept no liability if, for whatever reason, the course or examination does not take place.