

Building an Estate Planning Advisory Practice within Financial Planning **(Estate Planner Practice)**

Training Outlines

EPP 1

Essential Estate Planning Practice – The Intricacies (1 day)

- Estate Planning in Malaysia Context
 - Recognizing the true meaning of Estate Planning and clearing the myth that Estate Planning is a product.
 - Defining the P.A.D – Preservation, Accumulation and Distribution for high complex individual
- Importance of Estate Planning Advisory – Uncover Life examples in Malaysia scenarios
 - Understanding the Implication not having a proper Estate Planning of a typical Malaysian.
 - 10 common mistakes made by Malaysian in their Estate Plans
- Who / What is an Estate Planner vs. a Financial Planner
 - Identifying the best candidate to be an Estate Planner
 - Understanding typical concern of a High Net worth Individual in Malaysia
 - Thoroughly understanding the practice concept of Estate Planning as an Estate Planner
 - Applying the P.A.D strategy as the right practice
- Thoroughly understand each component of Estate Planning in Malaysia
 - The 5 elements of product execution in Estate Planning
 - The usage of the 5 elements in Practice Management
- Best Practice Management
 - Deriving the expanded and structured 6 steps process of Estate Planning Advisory
 - Deriving and Estate Planning Plan Report via software
 - Relevant forms when carrying out each task

EPP 3

To ‘Will’ or not to ‘Will’ in Estate Planning (1 day)

- Important of Will Planning as opposed to Will Writing
 - Understanding types of Joint Ownership rights and its importance
 - Identifying the difference between Planning versus instruction taking in Will
 - Rationale considerations during planning
- What are the content and criteria of a Will
 - Will Act 1959-applying “complex issues simple solutions” methodology
 - Understanding the Distribution Act 1958 (amended 1997)
 - Estate administration procedures the know how for planning
 - Funded Will vs. Unfunded Will. The implications
 - Preferring specific than general disposition instructions during planning, How and Why?
 - Rationale considerations on Guardianships and Trusteeships
 - Imparting important clauses during planning
- Why is custodian Services Necessary? Why do people need Professional Executor?
 - Identifying best strategy for Custodianship and Executorship
- Discreet planning for Testamentary trust for Complex Wealth
 - Determining the right structure and the funding mechanism
- Marketing & Approaching
 - Understanding practical examples and the don’ts during planning for client

EPP 2

To ‘Trust’ or not to ‘Trust’ in Estate Planning (1 day)

- Trust and its practical usage in Malaysia
 - What is Trust and its usage in Estate Planning
 - Defining the parties when setting up a Trust
 - The advantages of creating a Trust
 - Understanding why Trust is not a product but Planning
- The Trust Structure
 - How and When a Trust should be in place for Planning
 - Conservation vs. Preservation strategy in Planning
 - Case study
 - Rationale considerations during planning
 - Transferring the beneficial right and not the legal right
- Private Trust Services
 - Type of assets that can be held on trust
 - Funding a trust by identifying the right assets
 - Case study
 - The implication of nominating the right trustee – dictate the independence issues to clients
- The many faces of Trust and executing the right one
 - Understanding the different types of the Trust
 - Understanding each and every characteristic
 - Placement on the instructions of Trust

EPP 4

Managing Individual’s Risk in Estate Planning (1 day)

- Considering Risk vulnerability of high complex wealth individual
 - Defining Risk Management
 - Understanding between need and want
 - Understanding that one’s lifestyle is different than the other
- The many faces of risk affecting high complex wealth individual
 - Defining the 5 types of risk faced by complex client
 - The characteristic of each risk
 - Understanding Investment, Legal, Lifestyle, Incompetent and Tax Liability Risk of high complex wealth individual
 - The characteristic of each of Risk
- Commercial Risk
 - Commercial Risk and its implications and when planned
 - The many types of commercial Risks and its application
- Non Commercial Risk
 - Understanding insurance planning in Estate Planning
 - How to determine the right sum assured for Insurance Planning
 - The usage of Power of Attorney
 - The characteristic of Power of Attorney
- The importance of Power of Attorney (PA)
- Understanding types, principles and usage of PA

EPP 5

Islamic Estate Planning Advisory (1 day)

- Understanding differences between Islamic Estate Planning Advisory as opposed to Islamic Estate Planning Product
 - Recognition and measurement issues of Islamic circumstances
 - Current issues in Malaysia
- Faraid – The forgotten wisdom
 - Reviewing the Faraid Laws as its Law of Succession
 - Understanding Faraid distribution and its computations
 - Planning within the Faraid Law
- Usage of Islamic Estate Planning tools
 - Understanding each tools and its characteristic for planning
- Understanding the many types of Islamic Estate Planning tools
- Executing the tools
 - Discreet measure during planning for Muslim and executing it
- Executing complex situation - Case study
- Wasiat planning as opposed to Wasiat writing for Muslim
- Gifting or Hibah planning
- Muslim business succession planning and its implications

EPP 6

The Intricacies of Business Succession Planning (1 day)

- Defining Business Succession Planning
 - The key issues in Business Succession Planning
 - The typical issues in Malaysia Business
- Understanding the difference between ownership and leadership transfer for businesses
 - Understanding succession plans for Sole Proprietor, Partnership and Private Limited companies
 - Discuss the right strategies for each type of businesses
- Formulating Corporate Will Planning
 - 3 types of Buy & Sell Agreements in Malaysia
 - Mechanic of Buy Sell Agreement
 - Determining the Funding Mechanism
 - Trust, a major role in Buy Sell
 - Tax and accounting implication
- Fairness, Justice, Rewards and Compensation for the survivor's heir.
- Keyman in an Organisation
 - Methodology of identifying a Keyman
 - Formulating value of Keyman
 - Determining the right insured amount
- Family Business Succession Planning
 - Business Succession Planning in Malaysia Context
 - Defying Business Succession Planning
 - Generational change and its implication
 - The trust structure in Family Business Succession Planning
- Planning for Muslim and Non Muslim partnership. The hot button.