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Swiss 
Advanced Certificate
In Trust Management



Awarded by



Swiss Advanced Certificate In Trust Management

■ ■ ■ Background and Objectives

The Society of Trust and Estate Practitioners (**STEP**) in association with the Geneva Financial Centre (**GFC**) have worked together to produce a Swiss Advanced Certificate in Trust Management.

The programme is designed for those who already possess significant background knowledge of the principles of trusts and trust management and it is intended to build on this knowledge by an in-depth analysis of trusts in the Swiss context.

The programme focuses on the theoretical and practical knowledge necessary to ensure that delegates will be able to utilise and optimise trust structures in a Swiss context and will examine the impact of legislation that has arisen as a consequence of the ratification of the Hague Convention on Trusts by Switzerland and the current taxation issues.

■ ■ ■ About the Parties

The **Society of Trust and Estate Practitioners** (STEP) is the professional body for the trust and estate profession and currently has in excess of 14,000 members. STEP has a substantial number of branches throughout the world. STEP members come from the legal, accountancy, corporate trust, banking, insurance and related professions and are involved at all levels in the planning, creation and management of, and accounting for, trusts and estates, executorship, administration and related taxes. Members of STEP include the most experienced and senior practitioners in the fields of trusts and estates.

Geneva Financial Centre (GFC) was created in 1991 by all the banks of the former Geneva Stock Exchange. It applies its competences and knowledge towards reinforcing and developing the influence of Geneva as a financial centre. To that aim, it promotes the image of excellence that belongs to Geneva's financial establishments both within Switzerland and abroad. The Centre ensures the development of professional and academic training opportunities that constitute an important competitive asset for the financial centre.

■ ■ ■ Scientific Committee

The programme has been structured by a scientific committee of senior Swiss practitioners, lawyers and course specialists including:

Stephanie Jarrett

Lawyer, Partner at Baker & McKenzie Geneva, former Chairman of STEP Suisse-Romande.

Denis Pittet

Lawyer, Partner of the Private Holding of Lombard Odier Darier Hentsch, Head of Legal, Tax & Compliance Unit, Member of the Board of Lombard Odier Darier Hentsch Trust (Bermuda) Ltd.

Georges Rayroux

Lawyer, Member of the Executive Committee and Head of the Geneva Offices of HSBC GUYERZELLER Bank SA. Member of the Board of HSBC GUYERZELLER Trust Company, Zurich/Geneva.

Luc Thévenoz

Professor at the University of Geneva Faculty of Law, Director of its Centre for Banking and Financial Law. Chairman of the Swiss Takeover Board.

David W. Wilson

Lawyer at Schellenberg Wittmer Geneva - Zurich, Committee member of STEP Suisse-Romande.

François Larrey

Economist, Consultant for training program at Geneva Financial Center, Director of VisionCompliance SA

■ ■ ■ Programme

MODULE 1

Trust Concept in Switzerland

- *Implications of ratification of the Hague Convention on Trusts*
- *Modifications to Swiss legislation as a consequence of the ratification of the Hague Convention*
- *How are different types of trusts viewed in Switzerland e.g. discretionary, life interests, revocable, irrevocable, purpose*
- *Choice of law to govern a trust*
- *Special drafting requirements for trusts with Swiss trustees and/or administration*
- *Litigating before Swiss courts on trust issues e.g. in camera for directions, public hearings*

MODULE 2

Regulation for Trusts and Trustees in Switzerland

- *Marketing trust services as a resident or non-resident trustee*
- *Accepting new business*
- *Anti-money laundering – proceeds of crime*
- *Anti-money laundering – tax evasion and civil liability*
- *Confidentiality and compulsory disclosure of information*
- *Bank secrecy and professional secrecy*
- *Protectors and regulatory requirements*
- *Investment advice and securities dealing regulation*

MODULE 3

Estate Planning and Forced Heirship

- *Swiss laws of succession*
- *Testamentary trusts and Swiss law*
- *Swiss residents and inter vivos trusts*
- *Interaction of trusts with other estate planning tools such as life insurance and family foundations*
- *Protection of trust assets from attacks by disgruntled heirs*

MODULE 4

Taxation and taxation of Trustees in Switzerland

- *Basic elements of Swiss taxation (corporate, income, net wealth, gift, inheritance, property)*
- *Taxation of trustees in Switzerland*
- *Directorships and effective administration/management of corporate entities in Switzerland*
- *VAT and trustees activities in Switzerland*

MODULE 5

Taxation of Trusts in Switzerland

- *Taxation of discretionary trusts at settlement, annually and upon distribution*
- *Taxation of life interest trusts and fixed interest trusts at settlement, annually and upon distribution*
- *Taxation of purpose trusts at settlement, annually and upon distribution*
- *Comparison of the taxation of trusts with other wealth planning tools such as life insurance, usufructs and family foundations*
- *Taxation of entities holding trust investments*



Swiss Advanced Certificate In Trust Management

Speakers

The workshops are prepared and presented by university professors with an in-depth knowledge of trusts and experienced professionals recognised for their expertise in trust matters.

Languages

The workshops may be delivered in the following languages:

Geneva: French & English

Zurich: German & English

The course materials are in English. Supplementary materials may be in English, German or French.

The examination questions will be set in English. However the answers can be written in English, German or French.

Standard of the course

The programme is designed for those who already possess significant background knowledge of the principles of trusts and trust management and it is intended to build on this knowledge by an in-depth analysis of trusts and related issues in the Swiss context.

The standard of the course is advanced in nature and assumes background knowledge of trust creation, management, accounts and taxation systems. The course and examination has been designed for degree/professional level students.

Costs

The six month Advanced Certificate course and examination fee is CHF 5,000.-. This covers all course documentation, face-to-face tuition, examination and lunch costs. Payment for the course must be made prior to commencement of studies.

Number of delegates

In order to facilitate interaction and study in working groups, the number of delegates is limited to **25 per course**.

The course organisers reserve the right to cancel a course where there are insufficient numbers of delegates.

Entrance requirements

The course is primarily aimed at students who will have successfully completed the STEP Foundation Certificate in International Trust Management and probably have completed or be near to completing the ensuing International Diploma.

For those who do not have the above qualification the course is open to those who can demonstrate several years experience in the trust area. Applications will be put before the Scientific Committee who will make a decision based on prior qualifications and trust area experience.

The Scientific Committee is not obliged to justify its decision for those who are not accepted onto the programme.

■ ■ ■ Methodology

1. Course materials

The manuals for all 5 modules are distributed during the Induction day.

2. Workshops

a) Workshop preparation

1. Workshops are set up at least 3 weeks apart to give delegates sufficient time to study the material for the next one.
2. A case study is given to delegates one week prior to each workshop in order to put into practice the theoretical content of the course manual and to enable each delegate to evaluate his level of understanding of such theory.

b) Workshop procedures

1. The first 2 hours of each workshop are spent on the case study to allow delegates to raise questions on any points not understood.
2. A further 2 - 4 case studies are discussed in small groups.
3. The workshop ends with a review of the main issues covered during the day.

3. Workshop style

The workshops are conducted in an interactive style in order to encourage dialogue between delegates to facilitate a complete understanding of real-life scenarios.

■ ■ ■ Required study time

Each workshop lasts 7 hours. A further 4 – 6 hours of study each week is also required.

In addition to this, another 30 hours of study is necessary to revise the course material before the examination.

Overall, this programme will require approximately 150 to 180 hours of work.

■ ■ ■ Assessment

1. Knowledge gained during the programme is evaluated.
2. The evaluation is a 3 hour open book examination.
3. The examination will be set in English; answers can be written in English, French or German.
4. Evaluation is on a scale from 1 to 6; a mark of 4 or more is sufficient to obtain the Certificate.
5. In the event of a failure to obtain a mark of 4 or more, delegates can register for the next session (usually 6 months later). In the event of a second failure delegates may no longer sit for the examination but will receive a Certificate of Attendance.
6. If delegates are unable to sit the examination on account of 'force majeure', they may take the examination at the next sitting.

■ ■ ■ Certification

On successful completion of the course and examination each participant will be awarded the Swiss Advanced Certificate in Trust Management. The awarding body will be STEP and GFC.

■ ■ ■ STEP Membership

This course and qualification do not form part of the STEP Examination system leading to membership of STEP or the professional TEP designation. The programme is designed to complement the STEP Diploma and is ideal for existing TEPs.





■ ■ ■ Course planner

Schedule proposal for the 2009 Spring session in Geneva

Induction day :	Tuesday 13 January, 2009
Module 1 :	Friday 6 February, 2009
Module 2 :	Friday 6 March, 2009
Module 3 :	Friday 3 April, 2009
Module 4 :	Friday 8 May, 2009
Module 5 :	Friday 5 June, 2009
Wednesday 24 June, 2009 • Examination	

■ ■ ■ Course timetable

The Workshops are scheduled from 8.30 to 17.30 as follows:

Morning

8:30 to 10:30

(Break)

11h00 to 12h30

Afternoon

13:30 to 15:30

(Break)

16:00 to 17:30

■ ■ ■ Induction day

An introduction to the course will be given at the first face-to-face session of the programme and will cover:

- Introduction of the Scientific Committee and Speakers
- Introduction of each delegate
- Presentation of the programme
- Case study methodology (for pre-prepared case studies)
- Examination guidelines
- Operational questions (timing, venues, intranet etc)
- Distance Learning materials

The Induction day will take place from 11.00 to 12.00 followed by lunch to enable delegates to get to know each other.

■ ■ ■ Course Venues

The Induction Day will normally be held at a city centre location. The workshops will normally be held at :

Geneva

Fédération des Entreprises Romandes Genève (FER)
98, rue de Saint-Jean
CH 1201 Geneva

Tel : +41 (0)22 715 31 11

Zurich

Forum St. Peter
19, St. Peterstrasse
8001 Zurich

Tel : +41 (0)44 333 99 99

Fax: +41 (0)44 333 37 15

■ ■ ■ Delegate support website

On enrolment, each participant will be given a unique and confidential username and password that will give access to the delegate only part of the website. With this access the candidate will be able to view the following:

- Database of readings
- Study planner
- List of participants
- Webographie
- Examination details

■ ■ ■ Application

The candidate may enrol for the Certificate course at any time throughout the year. The course closing date is as follows:

Summer Course

Closing date, November 15

Following the decision of the Scientific Committee, confirmation of bookings will be sent by the 30th May for the summer session and 30th November for the summer session.

Application forms can be obtained from:

Geneva Financial Center
Bd, du Théâtre 4
PO Box 5322
1211 Geneva 11

www.sactm.ch

■ ■ ■ Information

Tel : 022 849 19 19

Fax: 022 849 19 20

Email : info@sactm.ch





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