

Trustee Diploma



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Create a successful Trusts and Estates career when you
invest in BIFS' Trustee Diploma Programme

Course Objective

This course will provide participants with the basic knowledge and fundamental principles of Trust Law and Administration. The programme is divided into two stages. Upon completion, participants will have a good knowledge of the Duties and Responsibilities of Trustees, the Rights of Beneficiaries, the Risks and Liabilities of Trustees and the ways in which those risks and liabilities may be eliminated or minimized. The passing grade for the course is 70%. Participants are encouraged to complete the entire program, (i.e. Stages I & II). At the completion of Stage I, participants will be awarded a certificate of completion.

SYLLABUS - Stage I

Introduction To Trusts:

- History of Trusts
- Types of Trusts
- The role of Trusts in international wealth management
- Parties to a Trust
- Legal and Regulatory Controls over Trustees
- Benefits and Uses of Trusts

Rights of Beneficiaries:

- Legal position of beneficiaries
- Information Rights
- Enforcement Rights
- Discretionary interests vs. Fixed Interests

Trustee Duties And Responsibilities

- Duties on acceptance
- Trustees rights to remuneration
- Administrative duties
- Investment duties
- Duty to Account

Trustee Duties And Responsibilities

- Trust Investment
- Types of investments
- Delegations
- Risks and Rewards
- Law on Trustees investing

Trustee Duties And Responsibilities

- Class discussion of investments selected for case study
- Accounting for Trusts

Trustee Powers

- Settlor directed trusts
- Administrative powers
- Discretionary powers

Breach or Trust

- Conditions of Breach of Trust
- Liability for Breach of Trust

Trust Terminations

- Calculation of beneficiary entitlements on termination
- Trustees duties and liability at termination
- Rights of trustees on termination

Attacks On Trusts

- Rahman case
- Forced Heirship cases

Risks And Regulations

- Beneficiary tax issues
- Regulatory risks - Money Laundering, Constructive Trustee issues
- Regulatory supervision of Trustees
- Individual Trust Officer considerations

FINAL EXAM - 3 HOURS

Total classroom hours - Stage I - 44

Total assignments and review hours required - 30-40

Total classroom hours - Stage II - 88

Total assignments and review hours required - 60-80

Who is eligible to register?

Stage I - Anyone who has had no formal training in Trust Administration.

Stage II

- ✦ Successful completion of Stage I
- ✦ Candidates who have not successfully complete Stage I, but feel they can adequately pass the final exam of Stage I are allowed to sit a challenge exam.

Cost:

Stage I

Members: \$1,400
Non-members: \$1,650

Stage II

Members: \$2,800
Non-members: \$3,300

SYLLABUS - Stage II

Part I - Modern Company Law and Administration For Off-shore Private Companies

The Corporate Organization and Structure

- ✦ The Concept of Legal Personality
- ✦ The Organic Theory and Alter Ego Doctrine
- ✦ Piercing The Corporate Veil
- ✦ The Corporate Constitution and Incorporation of Companies
- ✦ Promotion and Pre-incorporation Contracts

Corporate Management and Activities

- ✦ Nominee Shareholders and Beneficial Ownership
- ✦ Directors Under Directions
- ✦ Officers Under Orders
- ✦ Constructive Notice and The Indoor Management Rule
- ✦ The Company In Good Standing

International Business Companies

- ✦ The International Business Company
- ✦ Differences Between IBCs and Ordinary Companies
- ✦ Corporate Services for IBCs.

Offshore Company Management and Administration

- ✦ Managing Private Investment Companies
- ✦ General Principles of Corporate Accounting
- ✦ Corporate Investments and Activities
- ✦ Jurisdictional Differences In Offshore Companies
- ✦ Liquidations and Terminations

Risk and Compliance

- ✦ Local And International Compliance
- ✦ Categories of Risk
- ✦ Risk Management And Protection

Grading System

Grade	Percentage %	MARK
A	95-100 %	DISTINCTION
B	86-94 %	MERIT
C	70-85%	PASS
FAIL	69 AND BELOW	FAIL

Part II

Trust Law and Administration

The Establishment of Offshore Trusts

- ✦ Pre-planning and the marketing of Offshore Trusts
- ✦ The Diverse uses and effects of Trust
- ✦ Pitfalls in the Preliminaries
- ✦ Files and Records
- ✦ The Client Factor
- ✦ The Establishment of Trust Accounts

The Administration of Trust

- ✦ Communications with Internal and External parties
- ✦ Confidentiality and The Law
- ✦ Administering the Trust Fund
- ✦ The exercise of Discretion and Memorandum of Wishes
- ✦ Trust Advisors, Protectors and Agents
- ✦ Systems and Procedures

The Management of Trust Assets and Investment

- ✦ Managing Special Assets
- ✦ Management and Administration of Trust Investments - Trust and Company Combinations
- ✦ Conflicts and Threats to the Trust

Trust Accounting

- ✦ Law and Accounts
- ✦ Presentation of Accounts

Jurisdictional Issues Affecting Offshore Trusts

- ✦ Forced Heirship Laws and Offshore Regulations
- ✦ Jurisdictional Impediments to and Assaults against Offshore Trusts

Risk and Compliance

- ✦ Compliance with Local Regulations
- ✦ External Regulators and Trustee Compliance
- ✦ Internal Compliance Process
- ✦ Risks of Offshore Structures