



SAPEPAA

Succession, Asset Protection & Estate Planning
Advisers Association

SUCCESSION, ASSET PROTECTION AND ESTATE PLANNING ADVISER COURSE

TRAINING PLAN & SCHEDULE

JULY 2021

Provided By:



Succession, Asset Protection and Estate Planning Advisor Accreditation Training Plan

I. The SAPEP Industry and its Advisers

Assets impacted by Succession, Asset Protection and Estate Planning (“SAPEP”) is estimated to be as significant as \$4 trillion and continue to grow steadily and significantly. It is an industry that has its seeds in English common and equity law. SAPEP is still covered by common and equity law but also a whole range of other Acts, regulations and guidelines from various regulators.

But there are traps and pitfalls with substantial legislative and regulatory guidelines to be “read, understood and applied” to any SAPEP client situation. SAPEP advising is not for the faint hearted with the Succession, Asset Protection and Estate Planning Advisers Association competency standards set high.

II. Training and Competency Objectives SAPEP Adviser Training

The SAPEP Adviser Training, which includes the book “The Strategist’s Guide to Succession, Asset Protection and Estate Planning” has a number of objectives for learners that follow competency standards and in particular the standards for providing advice in SAPEPs set by SAPEPAA including:

1. Demonstrate an understanding of the generalist and specialist knowledge skills relevant to SAPEPs, tasks as an adviser and the SAPEP industry in general;
2. Communicate effectively with the client to determine the client’s core life values, family relationships and family financial wealth and asset protection goals;
3. Analyse and plan approaches to technical problems and client issues;
4. Navigate, understand and evaluate legislation, cases and other information for planning and research purposes;
5. Provide trustee direction and control in a SAPEP for various members, explain how a trust deed or trustee company articles need to be drafted to ensure compliance with section 17A of the SIS Act and identify client requirements in terms of appointment and removal of trustees;
6. Apply their SAPEP and other knowledge to relevant tasks including review of trust deeds, companies, documentation, wills and compliance planning and preparation;
7. Apply judgement in respect of whether a client needs a SAPEP and if so what type of SAPEP
8. Apply knowledge, evaluation and co-ordination skills to a wide range of technical and client situations;
9. Show effective writing skills to communicate any strategy or other advice provided to client.

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III. Training Delivery

The training is online through the LightYear Group training platform. In addition, participants will be provided with a digital and printed copy of the SAPEP publication – “The Strategist’s Guide to Succession, Asset Protection and Estate Planning.”

IV. Core Objectives

On completion of SAPEP and study of “The Strategist’s Guide to Succession, Asset Protection and Estate Planning” participants should be able to:

1. Describe the SAPEP industry – the size of the market, the various structures, their growth rate, who looks after the clients, the demographics of clients and their respective trustees and directors and why clients establish a SAPEP;
2. Ensure compliance with the Corporations Act 2001 requirements in terms of providing SAPEP advice including licensing, training standards, compensation and penalty provisions as well as PDS requirements;
3. Explain the interaction of the various pieces of legislation, regulations, rulings and guidelines and how they piece together to form an integrated knowledge base to provide SAPEP advice;
4. Apply the provisions of any trust deed to various transactions in a SAPEP. Participants will also have the skills to provide detailed reviews of a trust deed as well as educating the client on key aspects of the deed including the PDS requirements under the Corporations Act 2001;
5. Provide trustee direction and control in a SAPEP for various members, explain how a trust deed or trustee company articles need to be drafted to ensure compliance with section 17A of the SIS Act and identify client requirements in terms of appointment and removal of trustees;
6. Understand what is a SAPEP, an Australian SAPEP and also a foreign SAPEP including a thorough review of the regulatory guidelines and taxation consequences in relation thereto;
7. Explain the compliance requirements for the trustee of a SAPEP, the auditor to that fund as well as the responsibilities of an adviser having regard to the operations of section 215 – 218 of the SIS Act. Participants should also be able to convert a non-complying SAPEP to a complying fund in line with section 42A of the SIS Act;
8. Discuss the various SIS laws and regulations that apply to the trustee of the fund including the sole purpose test, acquisition of assets by members, in-house assets. Participants should also be aware of their responsibilities if they find a breach of the SIS Act and how to rectify the breach;
9. Understand and apply the investment strategy provisions of section 52B of the SISA and how to draft and compile an investment strategy in accordance with regulatory guidelines;
10. Describe the contribution rules contained within Part 7 of the SIS Act as well as the taxation consequences of a client making a contribution including excess concessional and non-concessional contributions;

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11. Apply the CGT small business exemptions for clients seeking to transfer from a business to a SAPEP before, during or after retirement;
12. Utilise the general and specific taxation rules contained in Part IX of the Income Tax Assessment Act, 1997 to the trustee of the fund;
13. Analyse the various pensions available in a SAPEP including the account based pension as well as historical RBL pensions including the market linked pension and the various defined benefit pensions as well as the various partially assets test exempt pensions;
14. Advise on the compliance requirements and how to establish a pension or mix of pensions for a client including the role of the actuary;
15. Advise specifically on estate planning in a SAPEP including the establishment and preparation of a binding death benefit nomination, review of relevant estate planning cases and briefing lawyers preparing estate plans in conjunction with SAPEP member benefits. New item

V. Presenter Bio – Grant Abbott



Grant Abbott is the key presenter for SAPEPAA Course and has a Master of Laws specialising in tax and superannuation law. He has been at the forefront of self-managed super fund, succession, asset protection and estate planning thinking since 1994.

Grant Abbott's notable achievements in the financial services industry include:

- Development of the leading training course for advisers providing advice in self-managed super funds with more than 1,000 having become SMSF specialists and RG146 compliant.
- Writing on SAPEP issues on behalf of many major financial services publications;
- Publishing a specialist SMSF journal with more than 100 editions;
- Writing the – “Guide to Self-Managed Super Funds” for CCH. The book now in its third edition has become a best seller and provides technical and practical tips on establishing, building and managing a self-managed super fund. CCH has also published the “SMSF Strategy Guide” written by Grant.
- Making numerous submissions to Treasury and Government on various SAPEP issues
- The financial founder of the Self-Managed Super Fund Professionals Association of Australia (“SPAA”) now the SMSF Association;
- Chairman of the Succession, Asset Protection and Estate Planning Advisors Association;
- Providing advice, technical support and product development for all the major banks – both in Australia and overseas as well as the major financial planning and accounting organisations, and
- Preparing SAPEP professional standards for the financial services industry.
- Grant has presented on more than 1,500 occasions to more than 100,000 advisers and their clients and has launched his fifth book – “The Guru’s Guide to SMSFs” to critical acclaim.

SAPEPAA SCHEDULE - DAY ONE

LIVE WEBINAR HERE

VI. SAPEP Training Plan – Day One

Time (AEST)	Topic	Discussion Points/Activities	Equipment
Please log in 15 mins prior	Session One -	Welcome Why are you here? -Trainer to write up on whiteboard	Whiteboard
8:30am	Introduction	Agenda – Broad subjects and timing for the half day - bullet pointed on power point slide	
8:45am			
S1		Course Objectives - bullet pointed on power point slide – discussion of Financial Services Training package	PowerPoint & Workbook
		Outcomes – what are your outcomes for SAPEP	
		Agenda – road subjects and timing for the half day - bullet pointed on power point slide	PowerPoint
		Housekeeping – Laying down the guidelines and expectation of participants for: - Commitment to learn - External work commitments - Questions - Mobile phones off - Breaks - Back on time - Network opportunity	PowerPoint
		To be continued on next page	

SAPEPAA SCHEDULE - DAY ONE

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
8.45 am – 9.30am	Session Two - The SAPEP market in Australia and around the world	<p>Review of the history, background, the current state of play and five years from now.</p> <p>The importance of SAPEPAA dealing with governments, insurers and other associations as well as growing Australian perceptions to build the SAPEP advice space.</p> <p>SAPEP in action with Successor Directors – what does it mean and why?</p> <p>Preparation of the Successor Director Solution</p>	<p>PowerPoint</p> <p>Workbook</p> <p>LYD Platform</p> <p>LYD Platform</p>
9:30am – 10am	Session Three Case Study	<p>Case Study – to find out the knowledge level of participants– read case study on page to participants highlighting key issues – 15 minute review and questions to be taken in chat or forum</p> <p>Call on a participant to provide their key issues and potential solution</p>	<p>Powerpoint slide – background to case study</p> <p>Whiteboard - leaders response</p>
9:30am – 10am		To be continued on next page	

SAPEPA SCHEDULE - DAY ONE

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
9:30am – 10am	Session Three Case Study	Discussion points – trainer to review case study solutions in notes: <ul style="list-style-type: none">- Why is a SAPEP important for John- How should the family group be structured for the family – how can it be turned into a Family SAPEP?- What elements are required in the family trust deed in order to facilitate the use of a SAPEP for bloodline purposes?- The importance of the use of gifting- What are the bankruptcy issues- What are the family provisions issues?- What are the family law issues?- What to do on death? Consider normal estate planning v SAPEP estate planning	Leader Notes
10am – 10:30am	Session Four – The importance of Succession	Session Review -whether it is dealing with a client, a family, discretionary trust, self-managed super fund, enduring power of attorney, advance health care directive or establishing executors for an estate, succession is the key to success. Learn how to build proper lines of succession that would rival the British Royal Family. Group exercise – application of succession planning to personal life Application to the Case Study	Workbook & slides

SAPEPAA SCHEDULE - DAY ONE

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
10:30am – 11am	Refreshment Break		
11am – 11:30am	Session Five – The Different Structures from a Broad Perspective	Review of the various structural assets including - Review of: <ul style="list-style-type: none">• Company • Trust • Individual• Retail Super • SMSF• Testamentary Trust	Review of Module 3 in workbook
11:30am – 12:45pm	Session Six – The Different Structures	Detailed review of the various structures, discretionary trusts, SMSFs, unit trusts, testamentary trusts, living trusts (aka family protection trusts) and Leading Member trusts to determine the best for succession, asset protection, control and estate planning. Review of: • Discretionary Trust Deed • Leading Member Trust • Family Protection Trust • Leading Member SMSF • Companies and corporate trustee specialist structures and documents Application Exercise – application to the case study Discussion of group responses	Review of Module 4 in Workbook - Access the various documents for review and analysis by the Trainer

SAPEPAA SCHEDULE - DAY ONE

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
12:45pm – 1:30pm	Lunch Break	<i>At the lunch break the trainer to place completed whiteboards onto walls for continuous participant review</i>	
1:30pm – 1:50pm	Group Activity – show video	Review of the Protector Video with Grant Abbott and discussion with participants	YouTube
1:50pm – 3:10pm	Session Seven - Advanced Asset Protection	<p>Asset Protection - discretionary trust not established, well, loses all asset protection and it generally loses its effectiveness because of no succession appointor and corporate trustee shares (and control) being exposed. In this session, you will learn how to master asset protection across a range of structures and businesses.</p> <p>Application Exercise – application to the case study</p> <p>Discussion of group responses</p>	<p>Review of Module 5 in Workbook</p> <p>- Review of the Gift – loan back strategy</p> <p>- Consideration from an estate planning and asset protection</p>
3:10pm – 3:30pm	Afternoon Break	At the break the trainer to place completed whiteboards onto walls for continuous participant review	Break

SAPEPAA SCHEDULE - DAY ONE

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
3:30pm – 4:15pm	Session Eight Business Protection	<p>Traditional business asset protection involved having the asset in a trading trust or company but that exposure is not secure and certain.</p> <p>Review of the Business Protector – a transfer of goodwill and licensing back</p> <p>Application Exercise – application to the case study</p> <p>Discussion of group responses</p>	<p>Review of Module 5 on Workbook</p> <p>Review of the Protector</p>
4.15pm – 4.30pm	Session Nine - Questions and Homework	<p>Trainer to take Questions from Participants on Day One Homework – Review of TD2012/21 on resettlement</p> <p>Watch the Introduction to Estate Planning video in Module 7</p>	

SAPEPAA SCHEDULE - DAY TWO

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Day Two – SAPEP Accreditation Course

Time (AEST)	Topic	Discussion Points/Activities	Equipment
8.30am – 9.00am	Session Ten - Day One Review and Questions	<i>Trainer to take any questions from day one and review of Day One</i>	Whiteboard
9.00am – 10.00am	Session Eleven - Powers of Attorney, Successor Directors and Advance Health Care Directives	<p>Review of the laws in relation to powers of attorney and Successor Director including:</p> <ul style="list-style-type: none"> - Corporate PoA v EPOA - General POA v EPOA - Advance health care directives and enduring guardians - ASIC and single director companies - Successor Director solutions <p>Application Exercise – application to the case study Discussion of group responses</p>	<p>Review of Module 6 in workbook</p> <p>Whiteboard – participants response</p>
10.00am – 11.00am	Session Twelve- Simple Estate Planning	<p>Estate Planning – Wills and testamentary trusts have been around for centuries and each State has its own laws in terms of valid estate planning. In this session, we will look at the basics of estate planning, the terms and language, the legalities of creating a Will, how accredited SAPEPA advisers can create both Wills and testamentary trusts and a deep dive into the benefits of a testamentary trust. Video: Review of the Legal Process for SAPEPAA members to create a Will or testamentary trust</p> <p>Application Exercise – application to the case study Discussion of group responses</p>	<p>Review of Module 7 in workbook</p> <p>Whiteboard – participants response</p>

SAPEPAA SCHEDULE - DAY TWO

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
11.00am – 11.20am	Refreshment Break	<i>At the refreshment break the trainer to place completed whiteboards onto walls for continuous participant review</i>	
11.20am – 12.00pm	Session Thirteen - Lifetime Trust v Will	Many common law countries don't go down the Will path due to the costs of probate, challenges to estates and the simple timing in getting benefits to beneficiaries. Instead, the use of a Living Trust where assets are held for generations, with conditions if needed, are commonly used. In this session, we will briefly review both the process of estate administration and the development and creation of a Living Trust in Australia.	Review of Module 8 in workbook Whiteboard – participants response
		Review of a Family Protection - Lifetime Trust	
		Application Exercise – application to the case study Discussion of group responses	
12.00pm – 1.00pm	Session Fourteen - Advanced Estate Planning	A brief review advanced estate planning techniques and strategies for blended families, estranged families, divorced couples with children and overseas Wills.	Review of Module 9 in workbook Whiteboard – participants response
		Review of a Family Protection – Lifetime Trust	
		Application Exercise – application to the case study Discussion of group responses	

SAPEPAA SCHEDULE - DAY TWO

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Time (AEST)	Topic	Discussion Points/Activities	Equipment
1.00pm – 1.45pm	Lunch Break	<i>During lunch break the trainer to place whiteboards on the walls</i>	
1.45pm – 2.45pm	Session Fifteen – Administration of Estates	<p>The process for administering an estate in Australia can range from a minimum six months to over two decades if the estate is over \$2M and a strong family provisions challenge. In this session, we will look at the 15 steps to effectively administer an estate and how a SAPEPAA adviser can look after this high fee earning task for existing clients.</p> <p>Application Exercise – application to the case study Discussion of group responses</p>	<p>Review of Module 10 in workbook</p> <p>Whiteboard – participants response</p>
2.45pm – 3.30pm	Session Sixteen - The Client Interview and Presentation	<p>The fundamental part of a successful SAPEPAA plan is the client interview - whether directly, via Zoom or through a data capture. Gaining rapport and respect when dealing with families and family wealth protection is the key to success and in this session, we will be reviewing a simple interview process, which takes no more than 45 minutes but delivers a vast array of solutions and client strategies.</p> <p>Discussion of group responses</p>	<p>Review of Module 11 in workbook</p>

SAPEPAA SCHEDULE - DAY TWO

LIVE WEBINAR HERE

Time (AEST)	Topic	Discussion Points/Activities	Equipment
3.30pm – 3.50pm	Refreshment Break	<i>During lunch break the trainer to place whiteboards on the walls</i>	
3.50pm – 4.30pm	Session Seventeen – SMSF Wills and Multi-generational reversionary pensions	<p>SMSF Wills and multi-generational reversionary pensions are the key estate planning tools for clients with SMSF member balances. In addition with a SMSF testamentary trust this session will explain the ins and outs.</p> <p>Application Exercise – application to the case study</p> <p>Discussion of group responses</p>	<p>Separate session for testing of participants skills in relation to the case study</p>
4.30pm- 4.50pm	Session Eighteen - Questions and homework	<p>Trainer to take Questions from Participants on Day Two</p> <p>Homework – Review of Day One and Two</p>	

SAPEPAA SCHEDULE - DAY THREE

LIVE WEBINAR LINK

Day Three – SAPEP Accreditation Course

Time (AEST)	Topic	Discussion Points/Activities	Equipment
9.00am – 9.30am	Session Nineteen - Day Two Review and Questions	<i>Participants to summarise what was learned on day two - Trainer to take any questions from day two</i>	Whiteboard
9.30am – 10.30am	Session Twenty – Family Negotiation Skills	Susanne Bransgrove - passing wealth and more importantly, family businesses can be tough from a strategic point of view but when there is possible family conflict along the way it is vital to map out family succession strategies and deliver solutions amenable to all or a nasty Court battle may ensure Case Study – application to case study Discussion of group responses	Review of Module 12 in workbook
10.30am – 11.30am	Session Twenty One – Employee Share Plans	Succession planning is important all across the Board and the use of employee share plans for death, disability or retirement of a key business owner are a great offering for clients and their teams. This can also be incorporated into a family succession plan. Case Study – application to case study Discussion of group responses	Review of Module 13 in workbook

SAPEPAA SCHEDULE - DAY THREE

LIVE WEBINAR LINK

Time (AEST)	Topic	Discussion Points/ Activities	Equipment
11.30am – 11.50am	Refreshment Break	<i>During lunch break the trainer to place whiteboards on the walls</i>	
11.35am – 12.30pm	Session Twenty Two - SAPEP Business	Visionaries often battle alone in business. Not with SAPEPAA, your association is there to look after your needs. In this session, we will look at the ideal SAPEPAA business model and also budgetary spreadsheets and advice capacity.	Review of Module 13 in workbook
12.30pm – 1.30pm	Lunch Break	Refreshment Time	
1.30pm – 2.15pm	Session Twenty Three - Q & A	Participants to ask Trainer questions	
23 July 2021 4pm	Assessment Access	Participants to receive log in details to the assessment platform. This includes 50 multiple choice questions to be completed over 2 hour period	

YOUR NOTES

"Money isn't everything" - said no accountant, ever



More than just SMSF.

YOUR NOTES

How did the accountant propose to his girlfriend? With an engagement letter



More than just SMSF.

YOUR NOTES

Let's get this s*** done!



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