



Course Objective: The objective of this course is to educate participants on the fundamentals of estate planning, including wills, trusts, and asset protection. It aims to empower individuals to secure their legacy, ensure efficient asset distribution, reduce family disputes, and provide practical steps to create or update legal arrangements for financial security.

Outcome:

By the end of the training, participants will:

- 1. Understanding Estate Planning fundamentals:** learn the importance of wills, trusts, and asset protection.
- 2. Knowledge of Legal Frameworks:** Familiarity with the Wills Act 1959 and related legal requirements for drafting and updating wills.
- 3. Practical Skills in Asset Distribution:** Draft and update wills and trusts effectively
- 4. Real-World Application:** Use tools and case studies to secure assets.

Program Content & Highlight:

Session 1: Introduction to Estate Planning

1.1 What is Estate Planning?

- Definition and purpose.
- Importance of wills and trusts.

1.2 Why Estate Planning Matters

- Common pitfalls without proper planning.
- The RM70 billion in unclaimed assets in Malaysia.

1.3 Interactive Activity:

- Icebreaker Quiz: A quick quiz on common myth of Estate Planning to gauge understanding.



Session 2: Understanding Wills

2.1 What is a Will?

- Definition and significance.
- Legal framework: Wills Act 1959 and related laws.

2.2 Key Components of a Will

- Testator, Executor, Beneficiaries, Guardians, and Witnesses.
- Types of assets covered.

2.3 Benefits of Having a Will

- Avoiding family disputes.
- Ensuring asset distribution as per wishes.

2.4 Writing and Updating Wills

- Required formalities and scenarios for updates.

2.5 Interactive Activity:

- Quiz: A quick quiz on common myth of Will to gauge understanding.

Session 3: Exploring Trusts

3.1 What is a Trust?

- Definition and purpose.
- Trust vs. Will: Key differences.

3.2 Benefits of Trusts

- Asset protection.
- Long-term wealth preservation.
- Avoidance of inheritance taxes and probate.

3.3 Scenarios Where Trusts Are Useful

- Special needs beneficiaries.
- Protecting assets from mismanagement or legal claims.

3.4 Interactive Activity:

- Quiz: A quick quiz on common myth of Trust to gauge understanding.

Session 4: Asset Protection Strategies

4.1 Why Protect Assets?

- Preventing shrinkage due to taxes, debts, and legal fees.
- Ensuring financial security for heirs.

4.2 Tools for Asset Protection

- Insurance policies.
- Power of Attorney.
- EPF and Unit Trusts.
- Partnership agreements.

Session 5: Estate Planning in Practice

5.1 Case Studies

- Common challenges and solutions.

5.2 The Role of Professionals

- Importance of consulting estate and trust advisors.

5.3 Practical Steps for Participants

- Initiating the estate planning process.

Session 6: Q&A and Wrap-Up

6.1 Open Forum for Questions

- Addressing any remaining doubts and providing clarification on course content.

6.2 Key Takeaways

- Recap of essential principles for estate planning correctly.

6.3 Next Steps for Participants

- How to proceed with estate planning after the course, and where to find reliable resources.

