

Singapore Qualified Practitioner Thesis Titles for 2010

A Law

1. What matters should be considered when advising trustees with regard to the investment of trust funds?
2. Compare and contrast ownership alternatives for property, including sole (personal), joint (tenants-in-common and with right of survivorship), corporate and fiduciary. Consider, as a minimum, the aspects of control, exposure to liability and succession issues.
3. What are the practical implications of a trustee wishing to delegate its responsibilities under the relevant legislation, with particular reference to the holding of a family business under a trust structure.

B Accounts and Administration

1. Comment upon the requirements for minuting trustee meetings and the decisions taken in such meetings with particular emphasis on both the beneficiaries' rights to information and on the trustee's duties in the supervision of agents. Reference to statute and case law should be included.
2. Discuss what steps you would advise trustees to take on the creation of a trust as regards the identification of the settler, beneficiaries and source of funds. Detail what documentation should be obtained and retained, with specific emphasis on the position in Singapore under the Trust Companies Act.
3. Consider the requirement for accounts (trusts and estates), their purpose, format and who is entitled to see them.

C Taxation

1. Discuss the tax position of a trust with a Singapore trustee in light of the Trust Company incentive, taxation of Locally Administered Trust as well as the taxation of foreign source income and recent proposed amendments relating to the taxation of trusts and beneficiaries who are entitled. Consider the position of beneficiaries resident both in and out of Singapore.
2. In modern trust legislation, there is a trend to sanction the reservation of powers. Comment on the effect, if any, on the income tax treatment of a trust, settlor, trustee and beneficiary where a trust contains each of the provisions set out in section 14. 1 (a-h) from the THE TRUSTS LAW of the Cayman Islands (2001 Revision (as amended, 2006)). Please consider the impact of individual powers as well as all powers taken together.
3. Discuss the impact, if any, on the attractiveness of a jurisdiction that adopts Tax Information Exchange requirements as set out in Article 26 of the OECD Model Treaty. Your discussion should include the process involved in that article as well as potential resource requirements relating to implementation of that article.

D International Issues

- 1 Discuss the matters to be considered if your client wishes to purchase a sizeable property in a civil law jurisdiction. In particular consider the implications, if any, relating to ownership using a trust based structure, will drafting and taxation.
- 2 Discuss the matters to be considered when advising a testator with multi-jurisdictional assets in both common law and civil law jurisdictions.
- 3 Discuss developments in the recognition and application of trust concepts in civil law jurisdictions. You should consider the Hague Convention, domestic legislation and decided cases.