

President's Chat – May 2013

Dear Members,

In our last AGM, a new Executive Council Board was announced with majority of the board members re-elected to establish continuity. With this new vigor, FPAS would be able to chart an outgoing road map to be more visible and engaging with the public.

There are a few updates, appended herewith:

1. Membership Matters

(a) Membership Renewal

With your renewal, we can plan and budget more activities in the coming year.

For those who might have overlooked the renewal, please contact our Secretariat Office to reinstate your membership.

(b) Membership Benefits

- **Membership Benefits – exclusive Professional Indemnity**

This Professional Indemnity Insurance Scheme covers claims made against an Appointed Representative during the policy period in respect of wrongful acts committed after the inception date of the policy (or retroactive date if specified).

It offers an individual policy Limit of Indemnity of SGD\$200,000 for any one claim and in the annual aggregate. The scheme is subject to a maximum Scheme Annual Aggregate Limit of Indemnity of SGD\$5,000,000.

It is underwritten by NTUC Income and brought to you by AEGIS Insurance Services.

- **AEPP® Certification Program by Rockwills Institute Pte Ltd**

This Estate Planning course will be conducted on 20th-21th August and 04th-05th December 2013, with a 12 CPD Hours upon completion.

(c) Financial Planning Day 2013

“Putting Professionalism and the Client at the Heart of Financial Planning”

Please mark and reserve **Friday, 04th October 2013** to join us at NTUC Auditorium for this exciting event. More details to come.

2. Certification Matters

(a) New Approved Education Providers

After 18-month evaluation process, we have approved the following 2 new Education Providers:

- KapitalMinds Pte Ltd
- TMC Academy Pte Ltd

Standing today, we have a total of 3 Approved Education Providers offering CFP® certification programme leading to our certification programs.

3. Practitioner Enrichment Programs

(a) Lunchtime / Teatime Talks

Please attend the following talks to enhance your professional skills and knowledge:

1) 15 May 2013

“Use of PTCs (Private Trust Companies) for Succession of Family Businesses” by Mr. Lee Chiwi, CEO of Rockwills Group of Companies.

2) 17th July 2013

“Wealth maximization through Tax Planning” by Mr. Simon Poh, Tax Director of Nexia TS Tax Services Pte Ltd

3) 11th September 2013

“Structuring an Effective Wealth Transfer” by Michelle Lau, Senior Director and Head of Wealth Planning of HSBC Trustees.

(b) Code Of Ethics Workshops

Please note the new mandatory requirement to attend a 3-hour Code of Ethics Workshop for every two years, scheduled as follows:

1) 16th Aug 2013

2) 18th October 2013

3) 13th December 2013

Please mark your diary the preferred date and register online at

<http://www.fpas.org.sg/>

4. Consumer Outreach Program

1st quarter 2013 was a fulfilling start as we actively outreached to public for events to inculcate our beliefs and professionalism on financial planning. Here are the events we have organized:

- 1) 16th January 2013
MoneySensible Tips to Stretching Your Dollar by MoneySense targeted to National Junior College Students aged 17-18 years old.
- 2) 25th January 2013
Interview by FM95.8 - 早班开讲 958 城市频道现场讨论 on the Financial Advisory Industry Review panel's recommendations on how to improve the financial advisory industry. They would like to hear what is FPAS's view and suggestions on this issue and to take this opportunity to listen to the public views
- 3) 3rd March 2013
Career and Education 2013 Seminars by Singapore Professional Centre (SPC) and Informa Exhibitions (IIR Exhibitions Pte Ltd) for 180 Secondary students
- 4) 6th March 2013
MoneySensible Tips to Stretching Your Dollar by Money Sense for NKF Admin Support Staff and Nurses.
- 5) 24th March 2013
50plus Forum: Will You Still Love Me Tomorrow by Spring Publishing Pte Ltd targeted at audience above 50 years old.
- 6) 13th – 19th April 201
SIAS Singapore Investment Week 2013: We are the event endorser for this grand event to engage with the public.

5. Editorial Board

(a) **Financial Planning Magazine (May 2013 issue)**

Please check out the May 2013 issue of the Financial Planning Magazine and enjoy reading. Please feel free to contact the Secretariat should you wish to pick up extra copies for your office or clients.

(b) **Financial Planning Magazine to be distributed in the National Library Board from May 2013**

As an initiative to outreach to consumer alike, our Financial Planning Magazine will be made available as reference material in the National Library Board Singapore. Do look out for the copy for your reading if you are in the library.

If you have any ideas or opportunities to expand our circulation for the magazine to the public, please share with me.

(c) Financial Planning 101 Booklet

The Board is developing a Financial Planning 101 Booklet to be used during FPAS' Consumer Outreach Events. This booklet will serve as a good tool to educate consumers on the basic know how of Financial Planning.

We welcome your feedback and always at your service.

Kimmi Pun, CFP®
President