

**October 2009 Examination - J02 Trusts**

**Syllabus learning outcome(s) being examined**

|     |                                                                                                                                                                                                                            |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | 1. Understand the structure of a trust and the role of the settlor, trustees and beneficiaries.                                                                                                                            |
| 2.  | 1. Understand the structure of a trust and the role of the settlor, trustees and beneficiaries.                                                                                                                            |
| 3.  | 2. Understand how trusts are created, the rules that govern them and their main uses.                                                                                                                                      |
| 4.  | 2. Understand how trusts are created, the rules that govern them and their main uses.<br>8. Understand how life assurance policies and certain pension benefits can be placed in trust and the tax and other implications. |
| 5.  | 3. Understand the rules covering the investment of trust assets and the administration of trusts.                                                                                                                          |
| 6.  | 3. Understand the rules covering the investment of trust assets and the administration of trusts.                                                                                                                          |
| 7.  | 4. Understand substituted decision making, the impact of loss of mental capacity and related procedures.                                                                                                                   |
| 8.  | 5. Understand the consequences of making a will and of dying intestate<br>7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees or Beneficiaries.                              |
| 9.  | 5. Understand the consequences of making a will and of dying intestate.                                                                                                                                                    |
| 10. | 6. Understand the bankruptcy rules and the role of the trustee in bankruptcy.                                                                                                                                              |
| 11. | 7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees or Beneficiaries.                                                                                                        |
| 12. | 7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees or Beneficiaries.                                                                                                        |
| 13. | 7. Understand how trusts are subject to tax and how a liability can fall to the Settlor, Trustees or Beneficiaries.                                                                                                        |
| 14. | 9. Understand the need to review trusts regularly.<br>8. Understand how life assurance policies and certain pension benefits can be placed in trust and the tax and other implications.                                    |
| 15. | 3. Understand the rules covering the investment of trust assets and the administration of trusts.                                                                                                                          |