

## Aims of the STEP Diploma for Canada Program

The Diploma program is intended to ensure a standard base of knowledge and skill set to all STEP members. As each individual seeking membership is already engaged in his or her career in the wills, estates or trusts area, it is assumed that each already has some background and training, expertise and experience in these areas.

STEP members come from any number of backgrounds and disciplines. These may include the accounting, financial planning, insurance, and the law and trust industries. Each of these disciplines has professional standards and regulatory rules governing professional conduct. The diploma program will cover areas of study from each of these disciplines in order to ensure that each member has an integrated understanding of trusts and estates. However, there is no intention to duplicate or replace the knowledge training and requirements of each of these areas of discipline.

For example, while the drafting of wills and trusts is covered in the program, it is not intended that the program will enable the student to start drafting legal documents, as these are solely within the confines of the legal profession. Similarly, the discussion about the requirements for filing and completing tax returns for trusts and deceased individuals is not intended to enable the student to prepare tax returns. This is an activity usually carried out by accountants or other tax professionals with specific tax training. The material is intended to alert students to the issues, not to turn them into tax advisors or tax accountants.

Exemptions are available for those who already have specific areas of expertise or specific professional backgrounds. In areas of expertise outside the student's specific professional background, the program will provide insight and context, may supplement or review existing knowledge, but will not prepare the student for another profession. It may provide specific information in the estates and trust area to which the professional has not otherwise been exposed. For example, no study of estate planning would be complete without an understanding of insurance. This topic is addressed, but the program will not replace what a student needs to be a licensed insurance agent, nor will it prepare, enable or authorise the licensed insurance agent to prepare wills or tax returns.

Each student must ensure that he or she complies with the requirements of the body governing his or her particular profession. The STEP diploma program is independent. It is designed to enhance students' expertise and cannot be relied upon to train or prepare students to provide services or expertise outside their existing profession.