

## Knowledge Objectives for the Law of Trusts

The following is an overview of the knowledge objectives for the Law of Trusts course. Detailed knowledge objectives are contained in each chapter of the course text.

### Law of Trusts: Knowledge Objectives

#### *Upon completion the student will:*

- Understand basic trust concepts and terminology
- Understand different approaches to classifying types of trusts
- Understand requirements to create an express trust
- Understand how trusts are terminated and when they can be varied
- Understand how trusts can be used by an individual
- Appreciate nature of trusts for non-personal (commercial) purposes
- Understand how trusts can be used to achieve charitable purposes
- Appreciate the nature and scope of trustee duties and powers
- Understand how trustees are appointed and replaced
- Appreciate nature and consequences of breach of trust
- Understand the difference between a trust and a power of attorney
- Understand distinction between express, resulting and constructive trusts
- Appreciate the importance of drafting to the validity of a trust and the trustee's ability to administer the trust assets
- Appreciate the distinction between trusts governed by the Quebec Civil Code and common law trusts
- Identify applicable legislation and law that governs the creation and administration of trusts
- Be able to apply the concepts learned to a given fact pattern