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Fiduciary update with Louis van Vuren, CEO of FISA

by **Money Marketing** on July 1, 2020 in **Estate Planning**, **Financial Planning**, **Financial Planning**, **News**, **TRUSTS**, **Wills & Inheritance**

Reading Time: 3 minutes

Q: The Fiduciary Institute of Southern Africa (FISA) is well known by now to professionals in various fields, including fiduciary practitioners, financial planners, accountants and lawyers. Are there any 'new stand-out' benefits of FISA membership?

A: At **FISA** we believe that one of our best kept secrets is an extensive archive of summarised court cases relating to fiduciary matters, such as wills, trusts, executorship, estate administration and estate planning. The court cases can provide valuable knowledge for planners advising their client. The summaries click through to the full judgements if readers so wish.

Louis van Vuren, CEO of FISA

The court case archive can be accessed at Fisa.net.za/court-cases

The summaries are wide-ranging and include:

- Court case on heir's right to sue
- Court case on testator's soundness of mind
- Court case on living annuity and the accrual claim
- Court case – when does a trust terminate?
- Court case about buy and sell agreements
- Court case about actions of an executor
- Court cases relating to matrimonial regimes.

Q: Tell us about the fiduciary designation, Fiduciary Practitioner of South Africa® (FPSA®)

A: This designation, introduced by FISA in 2011, indicates that, apart from the qualifications you have, you have demonstrated the ability to act as a professional in the highly technical field of fiduciary practice. The *FPSA*® designation is aimed to reach a similar status to CFP® for financial planners. Read more on our website here.

Q: How do you get the designation?

A: As the FPSA® designation is proprietary to FISA, it is only awarded to FISA members. FISA members must have:

- at least three years of practical experience in the fiduciary field; and
- comply with ethical requirements; and
- must first enter and successfully complete the Advanced Diploma in Estate and Trust Administration which has been offered by The School of Financial Planning Law (SFPL) at the University of Free State since 2015;

and can then apply to FISA for the FPSA® designation to be awarded to them.

Q: Do you offer candidate membership?

A: Yes, this is something we have introduced over the past 18 months. Candidate members can join FISA if they do not have three years of work experience in any area in the fiduciary field. Candidate membership requires no experience, but must be converted to full membership once the candidate member has three years applicable experience.

Q: What are your plans for the annual FISA conference during lockdown?

A: We plan to hold either a hybrid event or a virtual only event in late October. If we are allowed to hold conferences of more than 50 attendees, for example a maximum of 100 attendees, it will be a hybrid event with a some physical attendance and live video streaming.

Do members get CPD points for attending?

A: Yes, FISA members get 7 points and, on account of the Memorandum of Understanding that FISA has with the Financial Planning Institute, FPI members usually qualify for 6.5 points, depending on the nature of the presentations.

Q: What else would you like to tell Money Marketing readers?

A: We uphold the highest ethical and professional standards and members are subject to the FISA Code of Ethics. We have regular contact and co-operation with the Master of the High Court and SARS, and active engagement in and comment on new legislation.

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*Written by Louis van Vuren, CEO | FISA
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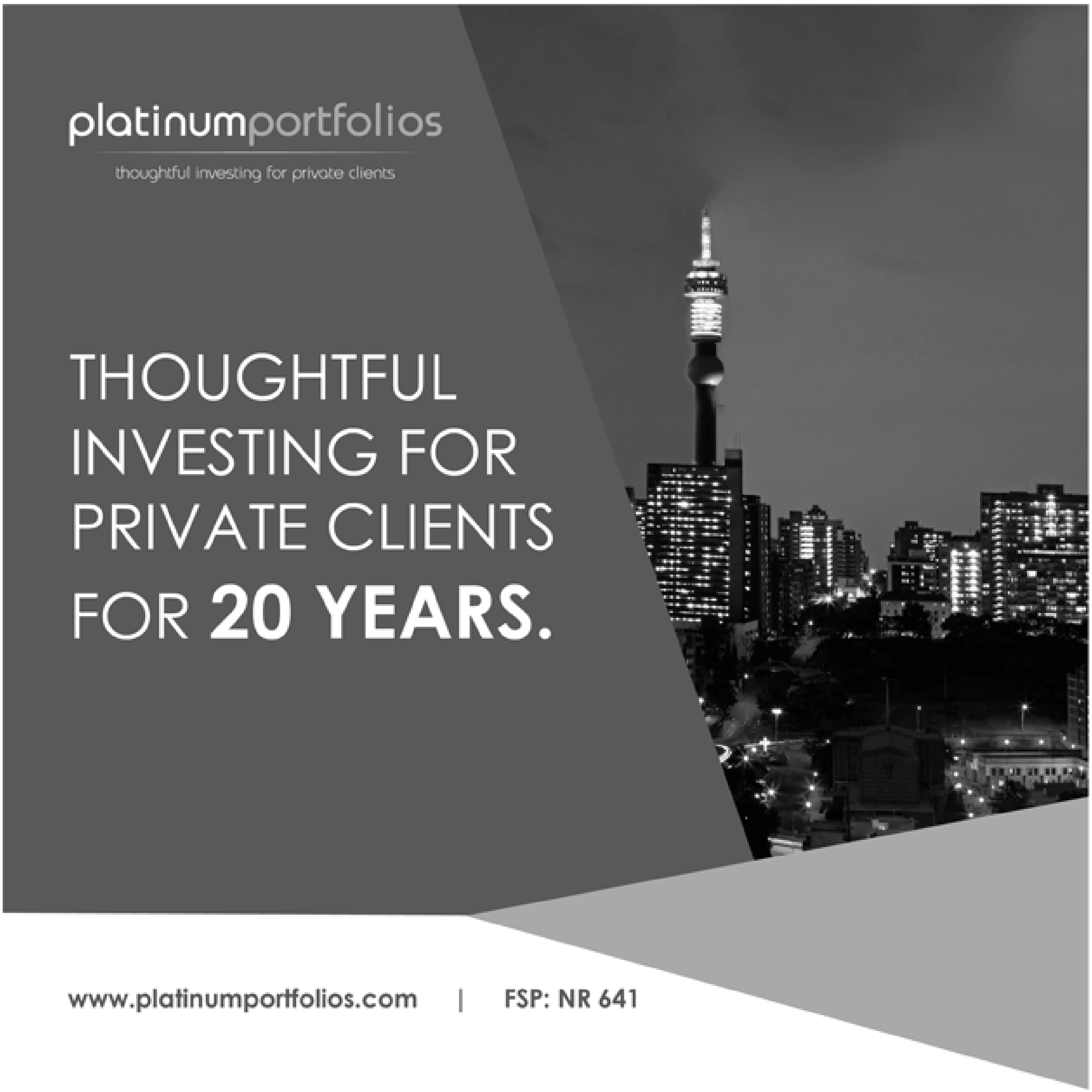
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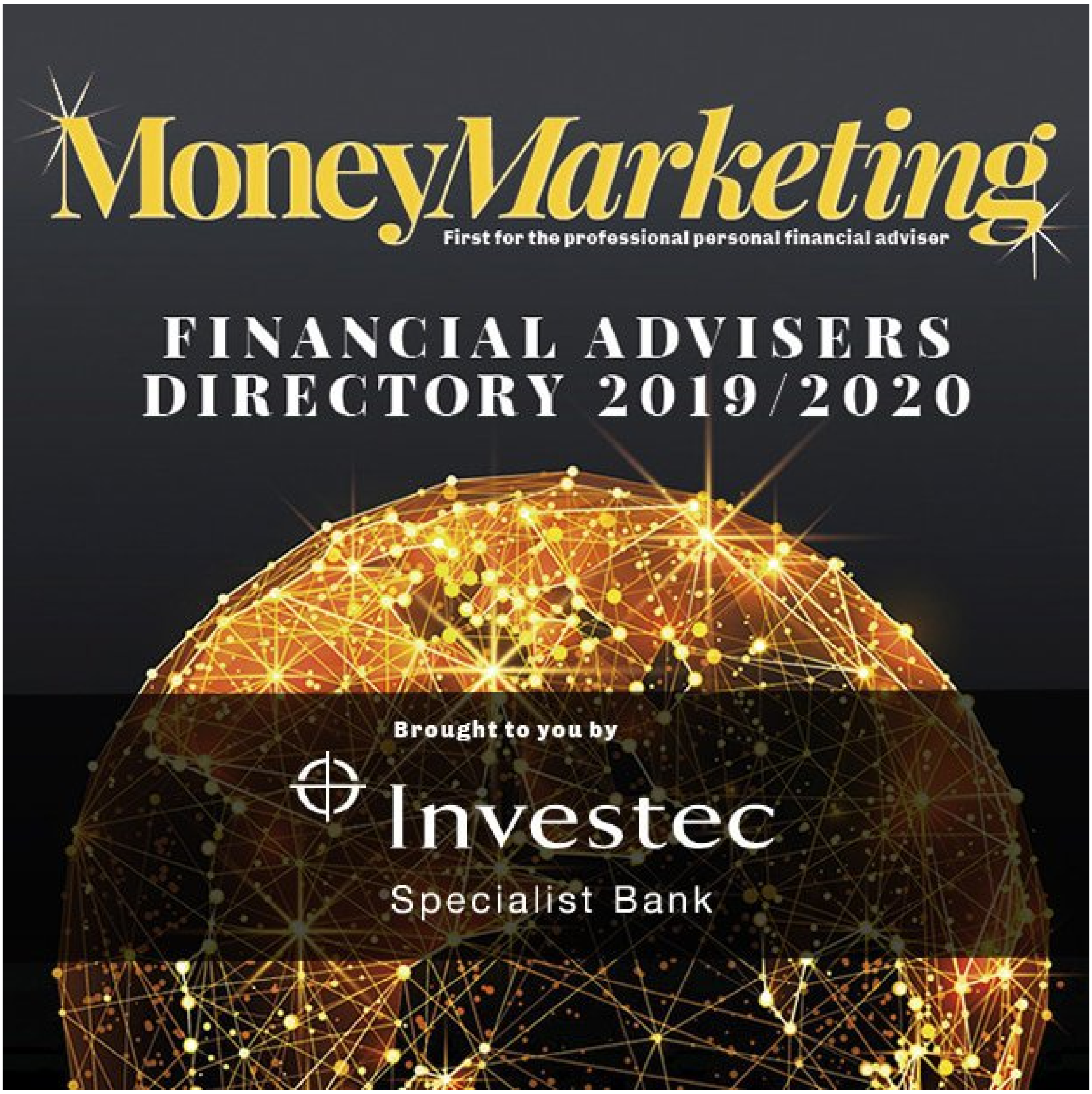
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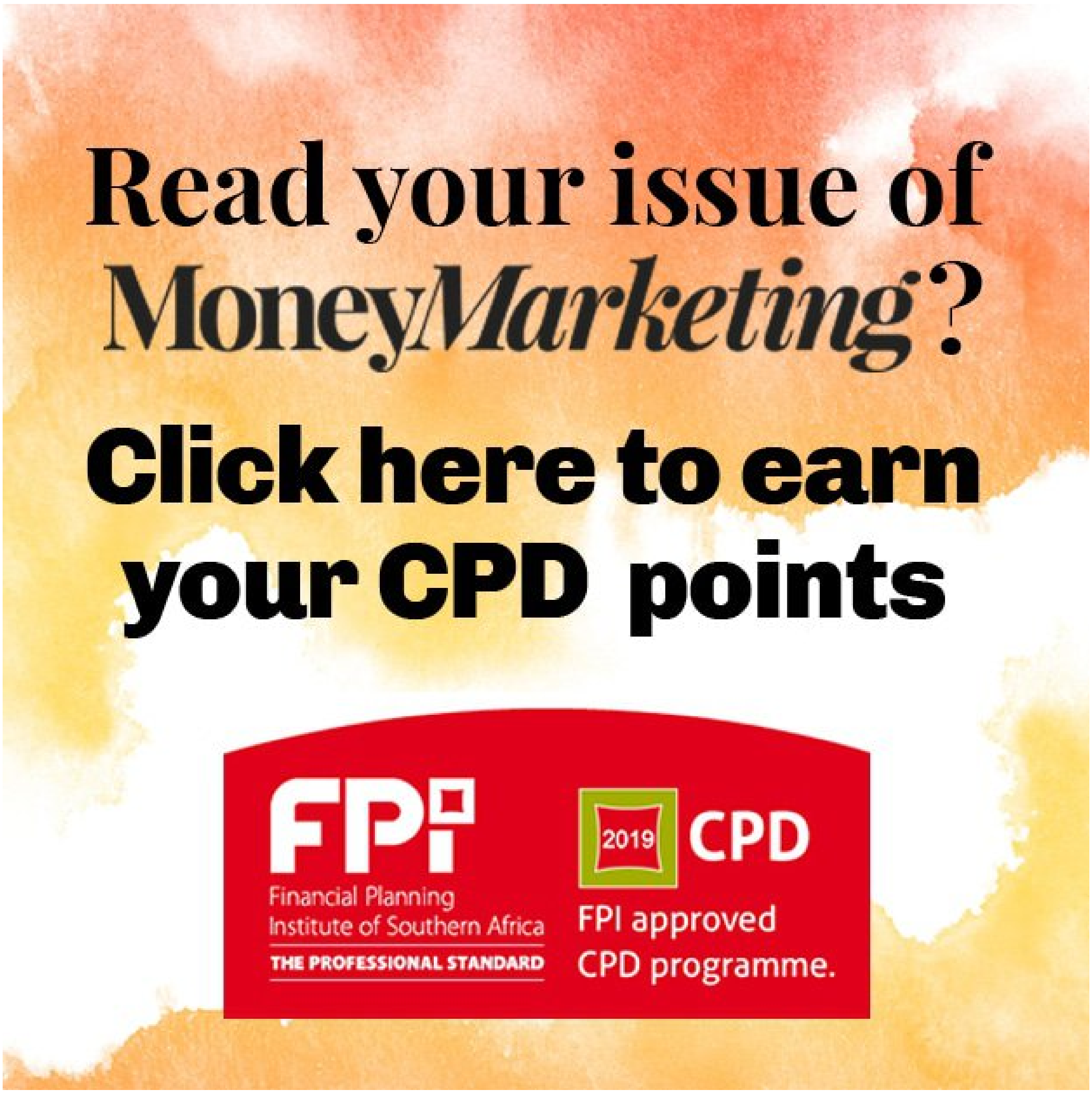
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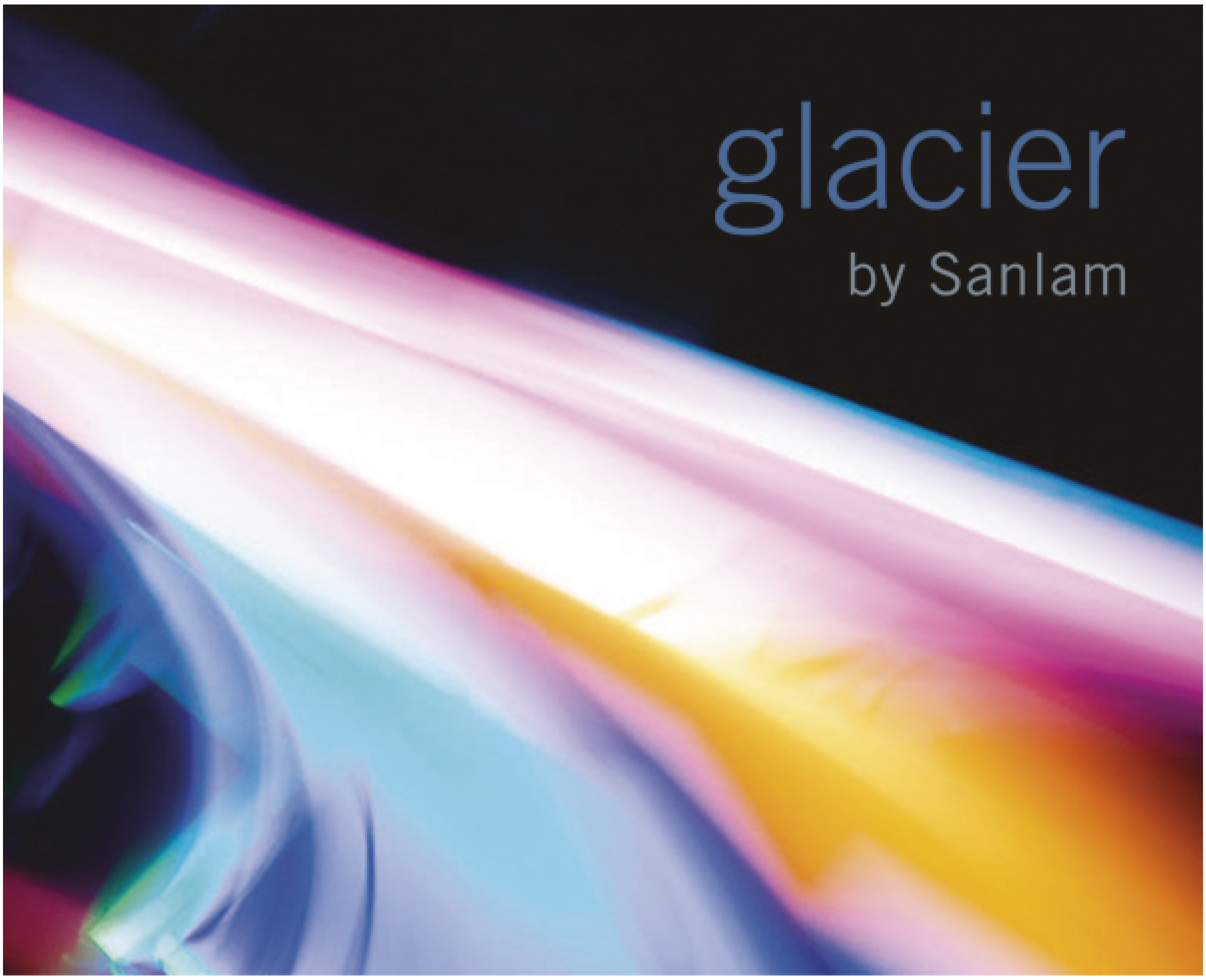

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