



High Net Worth (HNW) Certification SG — Workshop

**Insurance and Financial Practitioners
Association of Singapore (IFPAS)**

High Net Worth Certification Course Outline

1. High Net Worth Certification Details

1.1 Certification overview

The High Net Worth (HNW) Certification is designed to develop the specialised knowledge and practical skills financial representatives and executives need to serve HNW clients in Singapore. As the needs of HNW individuals and family offices become more complex, professionals must deliver tailored, strategic advice across a range of financial areas. Comprising six subjects, the certification builds expertise in asset protection, wealth structuring, succession planning, and client engagement.

The certification is delivered through in-person workshops by experienced practitioners, supported by online learning resources and real-world case studies. Successful completion of the certification requires passing all five (5) assignments and one final exam.

The HNW Certification is eligible for up to 70% IBF funding and is SkillsFuture Credit eligible.

1.2 Target audience

This certification is designed for experienced financial representatives, wealth managers and private bankers who work with or aspire to work with HNW individuals and family offices, and who seek to deepen their expertise in delivering tailored advice for this client segment.

1.3 Entry requirements

Minimum three years relevant industry experience in roles in insurance, wealth management and private banking within the financial services industry.

1.4 Certification duration

The HNW Certification is designed to be completed over a duration of nine (9) months. Certification candidates must not exceed course progression timeframe of three (3) years.

1.5 IBF & HNW Certification

Upon successful completion of all six-subject requirement, graduands can apply to IFPAS for:

- the professional certification of Certified HNW Adviser.
- for the Institute of Banking and Finance Singapore (IBF) Level 2/3 certification. (must meet 3 to 8 years relevant experience in selected industry segment)

2 Subject Outlines

HNW1: Private Wealth & Family Office: Environment, Trends and Client Focus

Understand the needs and market trends of HNW clients and family offices, and requirements for providing advice in Singapore and other jurisdictions

HNW1 provides financial representatives with a strong foundation in understanding the needs, preferences, and regulatory requirements of HNW individuals and family offices, with a focus on Singapore and cross-border advisory contexts. Topics covered include:

- Topic 1: The HNW market and role of the financial adviser
- Topic 2: Consumer decision-making and behavioural finance
- Topic 3: Working with external partners
- Topic 4: Regulation of financial services
- Topic 5: Legal and professional obligations for advisers
- Topic 6: Risk management, governance and compliance of family offices

By the end of the subject, financial representatives will be positioned to apply behavioural finance principles to client decision making, demonstrate awareness of legal and professional obligations (including collaboration with external partners), and identify advisory opportunities through the analysis of market trends and financial data.

Subject is eligible for **3 hours of (Core SFA/FAA) CPD Hours**.

Assessment

Scenario-based written assignment

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Risk Management, Governance and Regulatory Compliance	Customer Acceptance Checking and Onboarding	4

HNW2: Business Structuring and Tax Considerations (including Beyond Borders Advice)

Analyse legal, business structure and taxation implications for current and potential HNW individual and family office scenarios

Financial representatives will learn to analyse high-net-worth (HNW) clients' personal and business structures, assess tax positions, and apply legal and taxation principles to develop strategies aligned with client objectives. The subject also addresses optimising asset governance for intergenerational wealth transfer and navigating international and indirect tax complexities. Topics covered include:

- Topic 1: Business structures and trusts
- Topic 2: Structures used by HNWI and family offices
- Topic 3: Income tax — individuals
- Topic 4: Tax for businesses
- Topic 5: Cross-border taxation

By the end of the subject, financial representatives should be able to provide informed, tax-aware advice on structuring, asset protection, and cross-border considerations tailored to HNW individuals and family offices.

Subject is eligible for **3 hours of (Core SFA/FAA) CPD Hours**.

Assessment

Scenario-based written assignment.

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Customer Relationship and Stakeholder Management	Personal Finance Advisory	4

HNW3: Estate Planning Strategies for HNW Individuals and Family Offices

Establish estate planning objectives and risks, and determine appropriate estate planning strategies

HNW3 enables financial representatives to assess the estate planning and succession needs of HNW clients, including associated personal and business risks. They will explore how to design estate plans that account for family, legal, and commercial dynamics, understand the treatment of assets in events such as death or divorce, and recommend appropriate structures and insurance solutions. Topics covered include:

- Topic 1: A holistic approach to estate planning
- Topic 2: Estate planning challenges, rules and tools
- Topic 3: HNW succession planning
- Topic 4: Estate planning strategies for HNWIs

By the end of the subject, financial representatives should be able to apply their knowledge to deliver tailored advice that supports the long-term goals and legacy plans of HNW individuals and family offices.

Assessment

Scenario-based written assignment.

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Customer Relationship and Stakeholder Management	Personal Finance Advisory	4

HNW4: Insurance Solutions and Asset Protection for HNW Individuals

Assess personal and business risks and develop appropriate risk management and insurance strategies

Financial representatives will learn to assess the personal and business risks of HNW clients, including considerations related to succession planning. They will also learn how to calculate complex insurance needs, evaluate product options, and apply tax-effective strategies that support business continuity and long-term wealth protection. Topics covered include:

- Topic 1: Insurance and asset protection
- Topic 2: Identifying insurance needs for HNWIs
- Topic 3: Implementing insurance solutions for HNWIs
- Topic 4: Insurance strategies for HNW clients

By the end of the subject, financial representatives should have the skills to apply risk management and asset protection principles in evaluating client insurance needs and recommending appropriate, strategic solutions for HNW individuals and family offices.

Assessment

Scenario-based written assignment.

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Product, Sales and Market Management	Product Advisory	4

HNW5: Private Wealth Investment Strategies and Portfolio Construction

Analyse investment needs and objectives for HNW individuals and family offices and develop appropriate investment strategies

HNW5 focuses on analysing the financial position, risk profile, and investment objectives of HNW clients and family offices. The subject explores a range of investment strategies and philosophies, taking into account tax considerations, risk-return profiles, and broader economic factors.

Financial representatives will also learn to construct and review portfolios that reflect client goals and individual preferences, including ethical and social values. Topics covered include:

- Topic 1: Investment for HNWI and the role of the financial adviser
- Topic 2: Global financial markets, economic principles and portfolio theory
- Topic 3: Matching investment products with HNW client goals
- Topic 4: Portfolio construction techniques and mandates
- Topic 5: Strategies for providing investment advice

By the end of the subject, they should be able to assess investment needs, apply suitable strategies, and build portfolios tailored to HNW client objectives.

Assessment

One online exam. The exam will assess knowledge covered across HNW1 to HNW5.

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Customer Relationship and Stakeholder Management	Personal Finance Advisory	4
Investment and Financial Management	Client Investment Suitability	4
Product, Sales and Market Management	Product Advisory	4

HNW6: Applied Business Strategy for HNW Individuals and Family Offices

Develop a marketing and communication plan to attract, advise and retain HNW and family office clients

HNW6 provides financial representatives with the knowledge and skills to attract, engage, and retain HNW clients. The subject covers client acquisition frameworks, the characteristics and behaviours of HNW individuals and family offices, and strategies for effective communication. It also includes analysis of successful advisory practices to identify areas for improvement and develop targeted client engagement approaches. Topics covered include:

- Topic 1: Marketing to HNWI and family offices
- Topic 2: Buyer behaviour
- Topic 3: Client engagement and communication
- Topic 4: Assessing capability to attract and service HNW clients
- Topic 5: Acquiring HNW clients
- Topic 6: Marketing to HNWI

By the end of the subject, financial representatives should be able to apply acquisition and engagement strategies, understand HNW client behaviours, and develop a tailored marketing and communication plan to support a successful advisory practice.

Assessment

One written assignment – Develop an HNW client acquisition strategy with a tailored marketing and communication plan

Duration

8 training hours and 3 assessment hours.

IBF Skills & Competencies

Skills Category	Skills and Competencies	Proficiency Level
Customer Relationship and Stakeholder Management	Account Management	4
Customer Relationship and Stakeholder Management	Customer Acquisition Management	4
Customer Relationship and Stakeholder Management	Partnership Management	4
Investment and Financial Management	Business Environment Analysis	4