



 June 2024 - February 2025

 Blended: online & in-person

 Online and at IUM

 English

 2.220€ by module (VAT included)

INTERNATIONAL MANAGEMENT OF FAMILY WEALTH

A PROGRAM DESIGNED BY THE INTERNATIONAL UNIVERSITY OF MONACO
(IUM) IN ASSOCIATION WITH STEP

This program is subject to the rigorous quality assurance procedures of STEP qualifications, recognised by employers worldwide as evidence of specialist knowledge and skills, and of the International University of Monaco, aligning with AACSB accreditation criteria.

Completing the International Management of Family Wealth IUM Certificate in Business Excellence equips you to provide professional services at an elevated standard and grants eligibility to apply for Full STEP membership. It empowers you to offer comprehensive advice to clients as a trusted advisor, setting you and your firm apart from competitors. Moreover, it allows you to fortify your professional network.

PROGRAM OVERVIEW

The program offers a dynamic blend of expert-led online courses (80%) and immersive residential sessions in Monaco (20%).

The program spans 8 months. Participants can begin at any module, as they do not follow a strict sequence. This allows you to tailor your schedule to your preferences. Whether you want to take a different approach or complete the program more efficiently, you have the freedom to design your own timetable.

Starting from the 2024 session, the final essay will be offered twice a year, both in March and December, for participants who have successfully completed all four Modules in a deferred mode.

WHO WILL BENEFIT

The program is tailored for individuals with specific professional backgrounds, particularly:
Civil Law practitioners, like public notaries, family and estate lawyers, tax lawyers, accountants, auditors, private bankers, insurance brokers, industry experts in Arts, collectibles, real estate etc.

HOW THIS PROGRAM WILL HELP YOU

The four Modules equip participants with comprehensive knowledge and skills in wealth management for families and High Net Worth Individuals (HNWI). Particularly in the following aspects:

- 1- Grasp the significance of trusts in common law, estate planning, trust suitability, and AML implications.
- 2- Understand tax residency, wealth planning, vehicle recognition, client-specific analysis, and AML impact.
- 3- Master portfolio management essentials, including concepts, objectives, diverse components, analysis, and evaluation.
- 4- Comprehend cross-border succession, EU rules, family business governance, matrimonial regimes, and philanthropic projects.

“The program in International Management of Family Wealth meets the needs for an holistic view of wealth transfer in civil jurisdictions and thus is addressed to all the professions that deal with private clients.”



Maurizio Cohen TEP
Deputy Chair STEP Europe

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PROGRAM OUTLINE

4 MODULES OF 30 CREDITS/30 HOURS EACH FOR A TOTAL OF 120 CREDITS AND 120 HOURS

MODULE 1 JUNE

INTERNATIONAL TRUSTS AND
ESTATE PLANNING
VEHICLES MODULE

Main topics:

- The origin and functioning of trusts in the common law
- Trusts and trust-like arrangements in the civil law
- Private foundations
- Comparative company law
- Elective country-specific modules (e.g. France, Germany, Belgium, etc)

MCQ Test
IUM Advanced
Certificate awarded

MODULE 2 SEPTEMBER

TAXATION, WEALTH
PLANNING, TAX
TRANSPARENCY AND AML
TAX & COMPLIANCE MODULE

Main topics:

- FACTA and CRS: the obligations for wealth planning professionals
- UBO Registers in the EU and internationally
- DAC6 reporting obligations
- ATAD3 and minimum substance requirements in the EU and off-shore
- Principles for the tax residence of individuals and companies

MCQ Test
IUM Advanced
Certificate awarded

MODULE 3 NOVEMBER

ASSET MANAGEMENT FOR
MULTI-GENERATIONAL,
INTERNATIONAL FAMILIES
INVESTMENT MODULE

Main topics:

- Principles of Portfolio Management
- Classifications of portfolio components
- The constraints of portfolio management, risk notions & investment horizon, psychology / behavioral biases
- Historical and expected returns of asset classes
- Passive and Active strategies

MCQ Test
IUM Advanced
Certificate awarded

MODULE 4 JANUARY

FAMILY BUSINESS AND
GOVERNANCE
FAMILY MODULE

Main in topics:

- Cross-border succession and the EU Succession Regulation
- Pre-nuptials and international divorce
- Family Business Governance
- Lasting Powers of Attorney
- Philanthropy and "responsible wealth"

MCQ Test
IUM Advanced
Certificate awarded

FINAL EXAM & IUM CERTIFICATE IN BUSINESS EXCELLENCE

SPRING AND FALL

Participants have the flexibility to join at any point as the modules are not sequential. From the 2024 session, the Final Essay will also be available in Fall for participants who have completed all four Modules not in a particular order.

This IUM Certificate in Business Excellence combined with a minimum of two years experience as a practitioner grant eligibility to apply for full STEP membership.

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ACADEMIC SUPERVISORS



Gregory F. Moscato, MBA, PhD, is a finance professor and director of the Master of Science in Finance programs at the International University of Monaco.

Dr. Moscato joined IUM in 2003 to strengthen the Finance tracks of the university's various programs and played a key role in 2005 in the development and implementation of the Master in Finance program. Leading this program since 2008, Dr Moscato works closely with the financial industry and the Monegasque authorities to promote high academic and professional standards within the Principality.

He oversaw the development of the official professional finance certifications of Monaco and has been in charge of the finance certification programs at the IUM since 2014.

He has written numerous articles on the role of financial education in the sustainable growth of financial centers. His other research interests include the financial dimensions of business intelligence, the subjectivity of risk perception, risk premium estimates, the relationships between shareholders, corporate governance and performance, and the leading signals of financial crises.

Prior to his academic orientation Dr. Moscato had started his career in the financial industry in New York. He is a regular advisor to banks, family offices and corporations.

Dr. Moscato holds an MBA degree from the International University of Monaco and has earned his PhD at the University of Paris-Est.



Paolo Panico TEP is a Scottish solicitor and notary public, a Romanian “avocat” and a Registered European Lawyer in Cyprus. He was a Luxembourg “avocat à la Cour” until 2022. He is a director of Private Trustees SA, a Luxembourg trust company, and a director of Teton Trust Company LLC, a licensed trust company in Wyoming (USA).

Paolo teaches courses at the Master in Wealth Management of the University of Luxembourg and at the LLM of the University of Liechtenstein. His publications include Private Foundations. Law and Practice (Oxford University Press, 2014), International Trust Laws (2nd edition, Oxford University Press, 2017) and (as editor) Beneficial Ownership Registers. The STEP Handbook for Advisors (Globe Law and Business, 2021), Trust Laws in Cyprus. An International Perspective (Globe Law and Business, 2022)

He is a member of the worldwide Board of Directors and Chairman of the “Europe” Region of STEP (Society of Trust and Estate Practitioners), Deputy Chairman of the International Tax Planning Association (ITPA), member of the executive committee of the “Associazione Il Trust in Italia”, and academic of The International Academy of Estate and Trust Law (TIAETL).

THE IUM DIFFERENCE

The International University of Monaco is a private institution of higher education founded in 1986 in the Principality of Monaco, integrated within the OMNES Education, the French leader in private higher education.

IUM is AACSB accredited (Association to Advance Collegiate Schools of Business) and its MBA program holds the AMBA accreditation (Association of MBAs).

Its program portfolio includes Executive Programs, Bachelor, Master of Science, MBA and DBA degrees.

Renowned professors and experts are engaged in executive programs designed for global leaders and managers representing a diverse range of industries.

IUM is proud to remain an intimate, human scale business school with a profoundly multicultural outlook.

With more than 70 different nationalities in its student body, IUM encourages interactions and exchanges among students from around the world.



WELCOME TO MONACO

Monaco, located between France and Italy, is a unique economic model, which is characterized by a zero-income tax policy for individuals, a diversified revenue base, a thriving finance sector, high-end tourism, and a strong focus on luxury markets, contributing to its reputation as a global economic and financial hub.

By taking advantage of its international setting, and the image of the Principality of Monaco, IUM provides a learning environment that combines the benefits of a small size country with the connections to global businesses, international diversity, and an entrepreneurial spirit. The Principality of Monaco is a dynamic and multicultural environment where students can learn and experience the finance, sport, and luxury industries at the highest level. The country offers an unparalleled gateway to successful companies that work right on the IUM doorstep.





THE IUM EXPERIENCE

Whether you are an individual seeking to expand your skills and knowledge or an organization seeking to deliver innovative training solutions, the executive education team at IUM is ready to be your partner. We harness the expertise and practical insights of our esteemed faculty, Executive Education Fellows, and trusted Experts to provide you with engaging workshops and immersive learnings. This allows us to bring a wide range of corporate experience and outstanding academic credentials, all applied to your real business challenges.

ADMISSIONS

We accept applicants for the programs on an ongoing basis as space permits, and we urge you to submit your application at your earliest convenience. While many programs don't have strict educational prerequisites, the admission process is competitive and centers on your professional accomplishments and your role within your organization.

FOR MORE INFORMATION

Visit our [Website](#)

CONTACT US

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