

Solutions and Service Delivery > Provision of Family Office Services

Title	Liaise with different professionals to set up family offices
Code	106617L4
Range	Setting up of family offices in accordance with the needs of families. This applies to both single and multiple family offices.
Level	4
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand services of family offices <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand regulations related to family office in order to ensure compliance • Summarize the different services provided by family offices in order to provide advice on the establishment 2. 1. Specify the scope of family offices <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with the family in order to identify their needs and expectations on a family office • Define the role and scope of services offered by the family office, e.g. asset management, philanthropy, finance advice, wealth management education, etc. • Outsource selected services that require specific expertise and manage the cooperation with different professionals for outsource service 2. 2. Recruit / Coordinate with different professionals to specify the operational procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with solicitors on legal matters of a family office • Liaise with accountants in providing accounting and auditing services • Liaise with relevant professionals to develop a tax plan that best suit the family • Coordinate with public relations firm on matters related to media policy and reputation management 3. Provide professional services to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure compliance with regulatory requirements taken into considerations the legal structure of the family office and laws in relevant jurisdiction • Communicate effectively with different parties in order to articulate the needs and objectives of the family offices
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Specification of the scope and operational procedures of family office in accordance with the needs of the family and advice from various professionals.
Remark	