

CFP Tax Planning Workshop

Objectives

As financial advisors, one must gain unique insights into the lives of your clients which include their sources of income, tax liabilities, spending habits, investment portfolios and lifestyle events.

Income tax planning plays a critical part of the overall personal financial planning. Tax planning involves the analysis of a financial situation or a strategic plan from a tax perspective. The main purpose of tax planning is to ensure tax efficiency is achieved, tax liability is reduced and maximizing the ability to contribute to retirement plans.

The ultimate aim of a qualified financial planner is the capability to envision the potential tax impact of your client's financial decisions, to consider proper tax planning strategies for your clients, and at the same time broadening your relationship.

Understanding tax planning is definitely a great first step in helping them to meet their overall financial planning needs and moving them to the achievement level of fulfilling their long-term financial goals.

Key Areas

- Scope and features of the Malaysian tax system.
- Differences between direct tax and indirect tax structures.
- Basis of assessment.
- Tax residence status.
- Taxable/Chargeable income.
- Calculation of gross business income, deductible and non-deductible expenses.
- Employment income.
- Individual personal relief.
- Tax computation, tax payable and tax rebates.
- Real property gains tax.
- Income tax planning and tax compliance.

Learning Outcomes

- Understand the basic concepts of income tax.
- Identify the types of income which are taxable or non-taxable.
- Identify the various tax reliefs and tax rebates.
- Compute income tax liability and tax payable.
- Understand the basic concepts of real property gains tax.
- Differentiate between tax avoidance and tax evasion.
- Explain the basic income tax planning techniques.

Target Audience

- Unit Trust & PRS Consultants, Financial Planners, Bankers, Insurance Agents and working adults with Degree/Diploma.
- FIMM members and those who are granted CFP Module 1 exemption.
- UTAR Staff, Students and Alumni.

19, 26 SEPTEMBER 2020

3 OCTOBER 2020

(Saturdays)

9.00 am to 3.00 pm

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