



*Up-to-date Questions and Answers from authentic resources to improve knowledge and pass the exam at very first attempt. ----- Guaranteed.*



CTEP Dumps  
CTEP Braindumps  
CTEP Real Questions  
CTEP Practice Test  
CTEP Actual Questions



**AAFM**

**CTEP**

*Chartered Trust & Estate Planner (CTEP) Certification*



**Question: 68**

You are an Estate Planner. A client asks you to explain him the process of Probate. You explain him that Probate is one of the ways to pass ownership of estate property to a decedent's survivors. The client further asks you to outline the various steps of Probate.

As an estate planner, you would outline the steps of probate as follows (please specify the correct order)

<b>(i)</b>	<b>Inventorying your property</b>
<b>(ii)</b>	<b>Appointing a Personal Representative</b>
<b>(iii)</b>	<b>Notifying creditors and the public</b>
<b>(iv)</b>	<b>Distributing the estate</b>

- A . (i)-(ii)-(iii)-(iv)
- B . (ii)-(iii)-(i)-(iv)
- C . (i)-(iii)-(ii)-(iv)
- D . (iii)-(i)-(ii)-(iv)

**Answer: B**

**Question: 69**

For which of the following stage of Business Cycle a succession plan is not prepared?

- A . Survival
- B . Growth
- C . Maturity
- D . New Growth or Winding Down

**Answer: D**

**Question: 70**

The selling/ planning process has \_\_\_\_\_ steps.

- A . Four
- B . Five
- C . Seven
- D . Eight

**Answer: D**

**Question: 71**

You are an estate planner. A couple has jointly owned company. They have three children out of which one is disabled. As an estate planner, which Estate planning would you suggest to the couple, so as to enable them to transfer wealth efficiently to their children.

- A . Life Insurance Policy
- B . Buy Sell Agreement
- C . Family Limited Partnership
- D . Grantor Retained Annuity Trust

**Answer: B**

**Question: 72**

Estate planning as a process includes?

- A . Accumulation of an estate
- B . Conservation of an estate
- C . Distribution of an estate
- D . All of the above

**Answer: D**

**Question: 73**

\_\_\_\_\_ does not divest the policy holder of his rights in the policy and he retains

disposing power over it.

- A . Assignment
- B . Nomination
- C . Reinsurance
- D . Transferring

**Answer: B**

**Question: 74**

\_\_\_\_\_ is the most appropriate method for donors who prefer to make gifts at the end of their life and \_\_\_\_\_ is the most appropriate method for donors who prefer to give gifts during their lifetime.

- A . Bequest and Outright Gift
- B . Outright Gift and Bequest
- C . Family Foundation and Life Income Gifts
- D . Life Income Gifts and Family Foundation

**Answer: A**

**Question: 75**

The maximum gratuity payable as per Payment of Gratuity Act is \_\_\_\_\_.

- A . Rs. 2,50,000
- B . Rs.3,00,000
- C . Rs. 10,00,000
- D . Rs.4,00,000

**Answer: C**

**Question: 76**

Estate Planning Process is eight-step procedure that a manager has to follow.

<b>(i)</b>	<b>Approach the Prospect</b>
<b>(ii)</b>	<b>Identify the Prospect</b>
<b>(iii)</b>	<b>Meet the prospect</b>
<b>(iv)</b>	<b>Gather Information and Establish Goals</b>
<b>(v)</b>	<b>Service the Plan</b>
<b>(vi)</b>	<b>Analyze the Information</b>
<b>(vii)</b>	<b>Develop and Present the Plan</b>
<b>(viii)</b>	<b>Implement the Plan</b>

The Eight Steps are as given below (not in any order)

The correct order is

- A . (i)-(ii)-(iii)-(iv)-(v)-(vi)-(vii)-(viii)
- B . (ii)-(i)-(iii)-(iv)-(vi)-(vii)-(viii)-(v)
- C . (ii)-(i)-(iii)-(iv)-(vi)-(vii)-(v)-(viii)
- D . (ii)-(i)-(iii)-(iv)-(vi)-(v)-(vii)-(viii)

**Answer: B**

**Question: 77**

More than\_\_\_\_\_ in wealth classifies the person as “Ultra HNI”

- A . \$1 million
- B . \$10 million

- C . \$50 million
- D . \$100 million

**Answer:** C

**Question: 78**

Estate planning has \_\_\_\_\_ steps.

- A . Two
- B . Three
- C . Four
- D . Five

**Answer:** D

**Question: 79**

\_\_\_\_\_ is the submission of a disputed matter to an impartial person.

- A . Mediation
- B . Negotiation
- C . Arbitration
- D . Litigation

**Answer:** C

**Question: 80**

\_\_\_\_\_ is appropriate for donors who want to see their charitable dollars at work during their lifetimes.

- A . Bequest
- B . Family Foundation
- C . Outright gift
- D . Charitable Remainder Trust

**Answer:** C



# SAMPLE QUESTIONS

*These questions are for demo purpose only. **Full version** is up to date and contains actual questions and answers.*

*Killexams.com is an online platform that offers a wide range of services related to certification exam preparation. The platform provides actual questions, exam dumps, and practice tests to help individuals prepare for various certification exams with confidence. Here are some key features and services offered by Killexams.com:*

**Actual Exam Questions:** *Killexams.com provides actual exam questions that are experienced in test centers. These questions are updated regularly to ensure they are up-to-date and relevant to the latest exam syllabus. By studying these actual questions, candidates can familiarize themselves with the content and format of the real exam.*

**Exam Dumps:** *Killexams.com offers exam dumps in PDF format. These dumps contain a comprehensive collection of questions and answers that cover the exam topics. By using these dumps, candidates can enhance their knowledge and improve their chances of success in the certification exam.*

**Practice Tests:** *Killexams.com provides practice tests through their desktop VCE exam simulator and online test engine. These practice tests simulate the real exam environment and help candidates assess their readiness for the actual exam. The practice tests cover a wide range of questions and enable candidates to identify their strengths and weaknesses.*

**Guaranteed Success:** *Killexams.com offers a success guarantee with their exam dumps. They claim that by using their materials, candidates will pass their exams on the first attempt or they will refund the purchase price. This guarantee provides assurance and confidence to individuals preparing for certification exams.*

**Updated Content:** *Killexams.com regularly updates its question bank and exam dumps to ensure that they are current and reflect the latest changes in the exam syllabus. This helps candidates stay up-to-date with the exam content and increases their chances of success.*

**Technical Support:** *Killexams.com provides free 24x7 technical support to assist candidates with any queries or issues they may encounter while using their services. Their certified experts are available to provide guidance and help candidates throughout their exam preparation journey.*

For More exams visit <https://killexams.com/vendors-exam-list>  
Kill your exam at First Attempt....Guaranteed!