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PRESS RELEASE

WMI and Law Society of Singapore Launch Certification Targeting 6,500 Lawyers to Support Family Office Sector Growth



Training agreement signed on 26 September 2025, by Ms Foo Mee Har, Chief Executive Officer, Wealth Management Institute and Mr Samuel Chacko, Vice-President, The Law Society of Singapore. Witnessed by Ms Tan Lay Peng, Principal Director, Wealth Management Institute and Mr Alvin Chen, Executive Director and Chief Legal Officer, The Law Society of Singapore

Singapore, 26 September 2025 – Singapore lawyers will soon be able to gain specialised skills in family office advisory through a strategic partnership between the Wealth Management Institute (WMI) and the Law Society of Singapore. This multi-year training initiative aims to equip Singapore's 6,500 practising lawyers with specialised skills to serve the rapidly growing family office sector.

The partnership addresses a growing need for legal training in this area, as demand surges for specialised legal expertise amid the rapid expansion of Singapore's family office landscape. The nation has witnessed exceptional growth in its family office sector, with single-family offices exceeding 2,000 by the end of 2024, over five times the number just five years ago. This growth mirrors Singapore's broader wealth management success, with a year-on-year increase of 12.2% in assets under management (AUM) in 2024, surpassing SGD 6 trillion for the first time. As wealthy families seek increasingly sophisticated legal guidance, it is vital to create formal pathways for lawyers to develop the specialised knowledge required.

The legal profession's involvement in family office advisory services has become increasingly critical as wealthy families require sophisticated guidance on complex cross-border structures, regulatory compliance, and succession planning. Family office legal counsel must navigate varied asset portfolios, multiple jurisdictions, and intricate family dynamics while maintaining the highest standards of discretion and professional ethics.

From 2026, WMI will offer Foundation and Advanced programmes covering topics from family office governance, wealth and succession planning, operations and management, anti-money laundering and compliance, ESG and international tax considerations.

Ms. Lisa Sam, President of the Law Society of Singapore, emphasised the strategic importance for the legal profession, "The collaboration with the Wealth Management Institute provides a structured platform to develop legal expertise in the family office and private wealth advisory sector. It aligns the legal profession's capabilities with the evolving needs of Singapore's wealth management ecosystem.

As the family office and private wealth advisory space continues to grow, this collaboration provides an important platform to ensure that the legal profession is well-positioned to support Singapore's broader wealth management ecosystem."

Ms. Foo Mee Har, CEO of WMI, remarked, "We are honoured to partner with the Law Society of Singapore to further strengthen the nation's capabilities as Asia's premier family office hub. Lawyers play an indispensable role in establishing governance frameworks, navigating cross-border legal complexities, managing succession planning, and safeguarding long-term family interests. Robust legal advisory is fundamental to the integrity and sustainability of family office structures. This certification is designed to equip lawyers with the specialised expertise required to serve as trusted advisors in an increasingly complex and globalised family office environment."

The certification programme will draw on WMI's established faculty network, which includes prominent lawyers among its faculty members and alumni. It will also be overseen by an Expert Panel with representation from the Law Society to ensure industry alignment and practical relevance.

The programme forms part of a broader initiative in continuing professional education (CPE), as all Singapore lawyers are now required to obtain three Mandatory Ethics Component (MEC) points annually. The certification will be fully accredited by the Institute of Banking and Finance Singapore (IBF), making it eligible for IBF-STs and SkillsFuture funding support.

This initiative builds on WMI's established leadership in family office education through the Global-Asia Family Office (GFO) Circle, launched in 2021 with the support of the Economic Development Board (EDB) and the Monetary Authority of Singapore (MAS). The GFO Circle has grown to over 1,400 members, and WMI has recorded over 5,300 enrolments in its family office programmes to date.

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