

PROFILE:

JOHN GIBSON

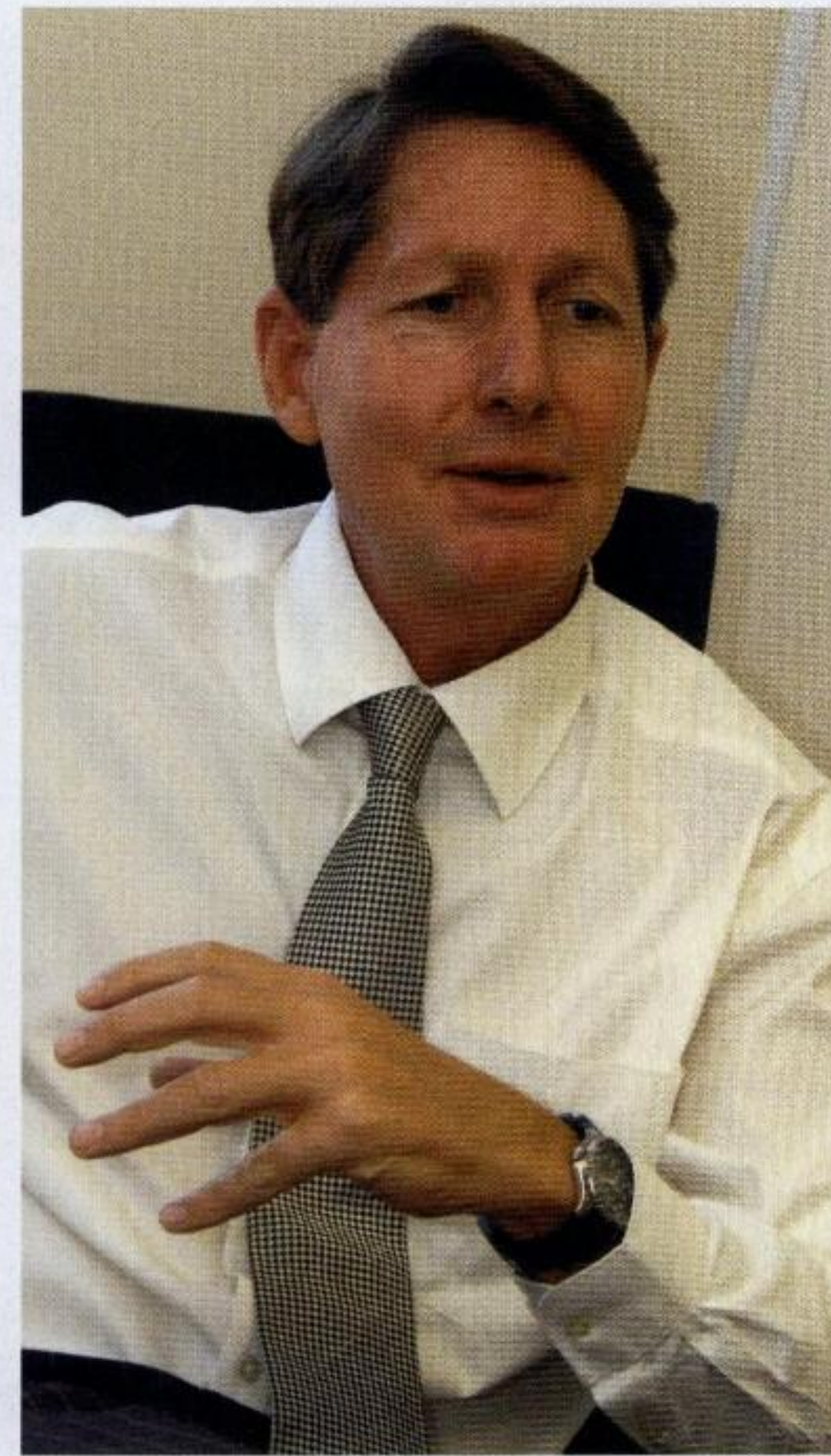
In us we trust

**Man with a will
to help streamline
the winding up of
deceased estates**

A **PROBATE SYSTEM** in this country would go some way to reduce the workloads currently being experienced in the offices of the Master of the High Court and would allow for the review of estates only where problems may have arisen or objections lodged by the beneficiaries of an affected estate. "It's no secret there have been notable delays in the winding up of estates at the Master's Office," says The Fiduciary Institute of South Africa (FISA) chairman John Gibson. "And FISA – as representative of the fiduciary industry – has been advising and helping where it can to streamline existing processes."

FISA is a non-profit organisation that represents fiduciary practitioners and sets high minimum standards for the industry to protect the public's interests. Activities of FISA members include, but are not restricted to, the drafting of wills, the administration of trusts and estates, tax and financial advice and the management of client funds.

At May this year, FISA had 22 member companies and almost 600 individual members who collectively manage in excess of R200bn, draft several thousand wills each year and administer 40% of deceased estates handled by the Master's Office. Gibson says there's much room for improvement of the estate administration process and calls on SA's authorities to resume discussions on the implementation of a probate system similar to that in



other jurisdictions, such as Australia and Britain.

Gibson has worked in the fiduciary industry for 27 years and is the current (2010) and a former (2008) chairman of FISA and, previously, the Association of Trust Companies (2007). Before that he served as chairman of both the KwaZulu-Natal and Gauteng board of the Association of Trust Companies in 2001 and 2003 respectively and was vice-chairman of its executive committee in 2005.

He says such discussions were progressing well until September 2007, when the then Chief Master in the Department of Justice & Constitutional Development resigned and, to date, no full-time appointment has been confirmed to the position. Currently, the post of Chief Master is being filled by an acting Chief Master.

"We have a good relationship with the current acting Chief Master and through our efforts some changes have been made and pressure brought to bear on non-performing regional offices," Gibson says.

Meanwhile, the industry body is doing its best to raise standards within the industry and improve service delivery.

"FISA was established in June 2008, evolving from the Association of Trust Companies – precisely because there was a perceived need to co-ordinate fiduciary industry players and raise standards to a consistently high level. In that way the public can know that by dealing with a FISA-accredited practitioner they'll be protected from malpractices.

"It has a code of conduct and can discipline its own members. Although it isn't an official ombudsman for the industry, it welcomes and can attend to complaints from the public relating to any fiduciary matter. In instances where non-FISA members are involved, FISA will guide complainants by directing them to the appropriate Master's office," Gibson adds.

Gibson says if FISA members are the subject of complaints, its disciplinary mechanism can and will act against them. The mechanism has been established to