COMPLIANCE NOTE: **What the STEP Barometer 2026 means for CLC Lawyers**

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A summary of the STEP Barometer 2026 and key highlights relevant for CLC Conveyancers and Probate Practitioners with a focus on Modern families, Mental Capacity and Financial abuse, Evolving client values, Changes in Technology and the role of AI, Regulatory compliance and Global Mobility and Professional Standards and Consumer Protection.

What the STEP Barometer 2026 means for CLC Lawyers

1. The STEP Barometer 2026, (published March 2026), surveyed 500 STEP professionals and more than 6000 members of the public across Australia, Singapore, and the UK. It highlights the growing complexity of estate and succession planning, and the important role professionals play in helping clients manage changing legal, personal, and financial circumstances.
2. STEP, the Society for Trust and Estate Practitioners, is a global professional body for lawyers, accountants, trustees, and other practitioners specialising in inheritance and succession planning. It supports education, informs public policy, and promotes high professional standards across the sector.
3. The report explores the main issues shaping estate and succession planning today, including STEP members concerns about:
    - changing family structures, family businesses, and the impact of the 'Great Wealth Transfer'
    - financial abuse, capacity issues, and the need for planning
    - client's changing priorities, including purpose, philanthropy and social impact
    - how advisors and clients are responding to geopolitical change, shifting demographics,
        - increased mobility, and new technologies
    - the opportunities and risks created by AI and other technologies
    - increasing regulatory, compliance and cross border pressures
    - the importance of professional standards and consumer protection
4. These themes are relevant to CLC Lawyers where vulnerable clients, complex family arrangements, fraud risks, and cross border issues may all arise.

Key findings from the report:

- 77% of professionals said they had seen evidence of the Great Wealth Transfer1
- 40% reported increased demand for capacity-related planning, including lasting powers of attorney and greater public awareness of safeguarding issues
- 36% said they had changed how they discuss wealth with clients, with more emphasis on purpose, family outcomes and social impact alongside tax and asset protection
- 60% were confident they could use AI responsibly but did not believe it could replace human judgement and client relationships
- 50% reported an increase in internationally mobile clients, creating more complex planning needs

[1] The Great Wealth Transfer refers to the transfer of assets from older to younger generations (Baby Boomers to Gen X, Millennials and Gen Z). In the UK alone, estimates suggest that between £5.5 and £7 trillion will be transferred by 2025.

5. The report also highlights concerns about poor drafting, unregulated advice, misuse of appointments such as executor or trustee roles, and inaccurate information shared by online influencers.

Modern Families

6. The report highlights the growing impact of blended families, second marriages, cohabitation and family business structures on estate and succession planning. As family arrangements become more complex, lawyers are more likely to encounter competing interests, unclear intentions and therefore a greater risk of dispute. STEP found that 71% of respondents saw blended families as a driver of conflict.
7. The report also links these issues to the Great Wealth Transfer. Advisers reported concerns that some beneficiaries may be unprepared to manage inherited wealth, may feel entitled to it, or may have different views about continuing a family business. These tensions can increase disagreements.
8. For CLC lawyers, this is highly relevant in probate and estate administration, and can also arise in conveyancing, where family relationships, beneficial interests or inheritance expectations may affect property transactions.

Mental Capacity and Financial Abuse

9. The report identifies capacity and safeguarding as growing areas of concern. STEP found that 40% of respondents were seeing increased demand for capacity-related planning, including lasting powers of attorney and capacity assessments, often involving collaboration with medical professionals.
10. The report highlights the risk of abuse. 14% of respondents said they had come across will writers or estate planners who had arranged for someone to sign a lasting or enduring power of attorney when that person lacked capacity. Financial abuse is another major concern. Lawyers can be well placed to spot warning signs, raise concerns appropriately and encourage clients to plan early whilst they have capacity.
11. This is especially relevant to probate practitioners, but it also matters in conveyancing, where vulnerability, undue influence or suspicious instructions may arise during property transactions.

Evolving Client Values

12. The report suggests that estate planning is no longer framed solely around tax efficiency or asset protection. Advisors are having broader conversations with clients about purpose, family outcomes, philanthropy, and social impact.
13. The nature of wealth is also changing. Respondents reported growing numbers of clients with digital or crypto assets, and an increase in clients whose wealth comes from less traditional sources. For CLC lawyers, this is a reminder that clients not only need technical legal information, but they also want and need advice reflective of their personal circumstances, priorities, and long-term aims. Clear communication and a genuinely client centred approach is therefore essential.

Changing Technology and the role of AI

14. The report identifies that AI can be a useful support tool in legal practice, particularly for administrative tasks, document review, and drafting assistance. However, respondents were clear that it cannot replace empathy and professional judgement or the strong trust built through direct client relationships.
15. The report also highlights risks associated with AI, including digital impersonation, fraud, inaccurate drafting, and an overreliance on automated outputs. 15% of respondents said they had already come across Wills with errors generated by AI.
16. This is important for both probate and conveyancing lawyers, where errors, omissions, fraud risks, and poor drafting can have serious consequences for you and clients.
17. STEP members also called for clearer guidance on the ethical use of AI particularly in relation to confidentiality, data protection, and cybersecurity. These concerns are especially significant when client information crosses jurisdictions.

Regulatory Pressures and Global Mobility

18. Cross-border advice is becoming more complex. The report points to an increase in clients with connections to multiple jurisdictions, alongside growing compliance requirements, transparency rules, and privacy concerns.
19. Respondents identified AML and KYC obligations as major pressures, along with beneficial ownership requirements, FATCA and CRS issues. Political instability, tax changes, and economic uncertainty were also seen as drivers of increased client mobility.
20. For CLC lawyers, these trends matter in both conveyancing and probate. International family arrangements, overseas assets, foreign beneficiaries, and cross border source of funds questions can all increase legal complexity and risks.

Professional Standards and Consumer Protection

21. The report reinforces the importance of professional qualifications, regulation, and high standards of practice. Respondents expressed concern about poor drafting, misleading claims and the harm caused by unqualified or unregulated providers.
22. This supports a key message for CLC lawyers, that consumers benefit from using trusted, regulated specialists. The findings provide a strong basis for emphasising the value of regulated conveyancing and probate services, particularly where the legal and personal consequences from poor advice can be significant for clients and beneficiaries.

Takeaways for CLC Lawyers and useful resources

1. **Take time to understand family dynamics.** A clear understanding of relationships, expectations and potential sources of conflict can help reduce delays and disputes in probate and estate administration. Ethical Principle 2 and Outcome 2.2 of the CLC Code of Conduct focus on knowing your client and understanding their specific needs as well as ensuring that the advice you provide is appropriate to their circumstances.

2. **Encourage early and holistic planning.** Where appropriate help clients think beyond the immediate transaction and consider wider family, succession, and safeguarding issues.

3. **Stay alert to capacity and financial abuse risks**. Listen carefully, look for warning signs, and seek support from colleagues or the CLC if concerns arise. Our Guide to Identifying Consumer Vulnerability provides information and case studies to help identify consumers who may be vulnerable and spot those circumstances which may give rise to risks.

   STEP's Spot the Signs Campaign also provides helpful information on the signs of financial abuse and links to related resources.

4. **Do not assume all clients have the same priorities**. Clients may make decisions guided by family values, philanthropy, fairness, or legacy as much as tax or asset protection. Do not be afraid to ask probing questions or advise clients of the risks of certain decisions they may make.

5. **Use AI carefully and responsibly**. Understand its benefits and its limits and ensure practice staff are trained on internal policies and risk controls. Check out CLC's AI and Technology Principles and AI and Technology guidance.

6. **Be alert to cyber fraud and impersonation.** Fraud risks continue to grow, especially where technology is used without proper safeguards. Read CLC's advice on Tackling Fraud and Cybercrime.

7. **Maintain strong cybersecurity measures and data protection practices**. Protect client information and client money using secure systems and procedures. View CLC's Cyber-crime and Fraud Toolkit.

8. **Keep regulatory knowledge up to date**. Ensure your ongoing competence by remaining up to date on the latest AML, CDD and other compliance requirements, especially in matters involving international assets, clients, or beneficiaries. Take the time to Re familiarise yourself with our Anti-Money Laundering & Combating Terrorist Financing Code.

9. **Keep clear and contemporaneous records**. This is always important, but good record keeping can be critical if a matter later leads to a complaint, legal dispute, or regulatory query.

10. **Communicate in plain language**. Clients and beneficiaries should be able to understand your advice, your documents, and the reasons for decisions.

11. **Tell Clients and beneficiaries you are a CLC Lawyer**. Make clear that you are a specialist in conveyancing and/or probate and explain the reassurance that comes from using a regulated specialist practice. Highlight the CLC Secure Badge on your practice website.