

A conference presented by the IBA Private Client Tax Committee,
supported by the IBA Family Law Committee



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24th International Private Client Conference



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3–5 March 2019, Claridge's, London, England

Topics include:

- Trusts for civil law lawyers
- Foundations for common law lawyers
- Hot topics roundtable
- Common Reporting Standard: practical lessons; must we change our drafting?
- Post-mortem planning roundtable
- Trust litigation: pitfalls for the planner
- Choosing a home for the family office: practical and legal considerations
- Impact investing: the new philanthropy
- Protecting your children from their future spouses

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Programme

Conference Co-Chairs

Niklas Schmidt *Wolf Theiss, Vienna; Co-Chair, IBA Private Client Tax Committee*

Daniel Simon *Collyer Bristow, London*

Catherine Watson-Coles *McInnes Cooper, Halifax, Nova Scotia; Co-Chair, IBA Private Client Tax Committee*

Sunday 3 March

1800 – 1930 **Welcome reception**

Phillips Auction House

30 Berkeley Square, Mayfair, London W1J 6EX

Conference reception kindly provided by Phillips.

This reception, which will welcome all delegates to the Conference, will also include a private tour of the highlights from the upcoming London 20th Century and Contemporary Art March auctions.

All registered delegates are welcome to attend.

Monday 4 March

0900 – 0915 **Welcome from the Conference Co-Chairs**

0915 – 1030

Trusts for civil law lawyers

International lawyers are increasingly interacting with global family clients and are asked questions on the benefits and disadvantages of establishing a common law trust. This session will provide a primer for advisors on exactly what a common law trust is and the different purposes trusts can have. It will discuss the different types of trusts, choice of jurisdiction and tax planning and why trusts are becoming more popular planning devices for high net worth families all over the world.

Session Chair

James Paladino *South Dakota Trust Company, New York*

Speakers

Sangna Chauhan *Charles Russell Speechlys, London*

Morven McMillan *Maples and Calder, Grand Cayman*

Maud Udry-Alhanko *Meyerlustenberger Lachenal, Geneva*

Megan Worrell *Duane Morris, New York; Young Lawyers Liaison Officer, IBA Private Client Tax Committee*

1030 – 1100 **Coffee/tea break**

1100 – 1215

Foundations for common law lawyers

Foundations and trusts often go in a single breath, after which the civil lawyer exhales, acknowledging he doesn't really understand the trust concept. At the same time the common law lawyer just doesn't grasp the basic idea how in civil law jurisdictions, comparable goals are mirrored by the use of private foundations. In this panel we will focus on the private foundation in an attempt to explain to the common law lawyer, the 'just the same, yet different' concept, with which private foundations are often confronted when offered as a solution for the sheltering of private wealth to clients based in, or for assets located in, civil law jurisdictions.

Session Chair

Gerd D Goyvaerts *Tiberghien, Brussels; Website Officer, IBA Private Client Tax Committee*

Speakers

Silvio Cilia *Corrieri Cilia, Birkirkara, Malta*

Juan Pablo Fábrega *Fábrega Molino Avogados, Panama City*

Johannes Gasser *Gasser und Partner, Vaduz, Liechtenstein*

Yann Mrazek *M HQ, Dubai*

Headline social event sponsors



**Wealth
Management**

Monday continued

Alexa Saunders *Carey Olsen, St Helier, Jersey*
Niklas Schmidt *Wolf Theiss, Vienna; Co-Chair, IBA Private Client Tax Committee*

1215 – 1345 **Buffet lunch**

1345 – 1515

Hot topics: roundtable

This roundtable session will provide high level and in-depth reviews of the latest hot topic changes in four jurisdictions: the US, the UK, France and Italy. These changes will include: tax reform in the United States; the impact of Brexit in the United Kingdom; the repeal of the wealth tax in France; and why Italy is becoming a destination of choice. Come with your specific questions as we consider how the developments in these four countries may affect your clients.

Roundtable Co-Chairs

Jerome Assouline *Cabinet Sekri Valentin Zerrouk, Paris; Vice Chair, IBA Private Client Tax Committee*

Leigh-Alexandra Basha *McDermott Will & Emery, Washington DC*

Facilitators

Jérôme Barré *Franklin Société d'Avocats, Paris*

Alessandro Bavila *Maisto e Associati, Milan*

Oliver Court *Macfarlanes, London*

Giovanni Cristofaro *Chiomenti, Rome*

Eric Dorsch *Kozusko Harris Duncan, New York*

Peter Daniel *Collyer Bristow, London*

Line-Alexa Glotin *UGGC Avocat, Paris*

Dimitar Hadjiveltchev *CMS Francis Lefebvre Avocats, Paris*

Rachel Harris *Loeb & Loeb, Los Angeles, California*

Rachel Mainwaring-Taylor *Farrer & Co, London*

Raul-Angelo Papotti *Chiomenti, Milan; Website Officer, IBA Taxes Committee*

Nicola Saccardo *Maisto e Associati, Milan*

Kathryn von Matthiessen *Katten Muchin Rosenman, New York*

Emma White *Forsters, London*

1515 – 1545 **Coffee/tea break**

1545 – 1715

Common Reporting Standard: practical lessons; must we change our drafting?

An international panel will discuss the implementation and challenges in interpreting the Common Reporting Standard (CRS) and its interface with their local regulatory and professional responsibilities. How does CRS impact upon data protection and client confidentiality? Can we draft to improve privacy? Are there variances in opinion upon what is reported and how trusts, trustees, settlors, protectors and beneficiaries are reported upon? Is this the new normal in global information exchange?

Session Chair

Ajay Wiltshire *Saffery Champness, St Sampson, Guernsey; Corporate Counsel Forum Liaison Officer, IBA Private Client Tax Committee*

Speakers

Su-Mei Ban *GSM Law, Singapore; Conference Coordinator, IBA Taxes Committee*

Angela Calnan *Collas Crill, St Peter Port, Guernsey*

Aseem Chawla *ASC Legal, New Delhi; Secretary, IBA Taxes Committee*

Max Riederer von Paar *Rubin Winston Diercks Harris & Cooke, Washington DC*

1930 **Conference reception and dinner**

Fortnum and Mason

Diamond Jubilee Tea Salon, 181 Piccadilly, St. James's, London W1A 1ER

The Salon started out as an apartment for the Fortnum family before becoming an interior decorating department of the store in the 1920s and 1930s, and then an antiques department and a restaurant known as St James's. It was named in honour of Her Majesty's visit in 2012, when she formally opened the room in the company of their Royal Highnesses the Duchess of Cornwall and the Duchess of Cambridge. The Diamond Jubilee Tea Salon, whilst usually paying homage to the timeless tradition of Afternoon Tea, will provide a regal venue for this year's Conference dinner.

Keynote speaker

Charles Hill *Art Crime Researcher and Security Consultant; Retired Detective Chief Inspector, New Scotland Yard, Metropolitan Police, London*

Price: £105 per registered delegate.



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**Teton Trust
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0745 – 0900

Breakfast roundtable: post-mortem planning

When a death occurs too soon or when legislation moves too quickly, what can be done? Can you plan even after your client's death? This roundtable will give attendees the opportunity to discuss these issues taking into account their jurisdiction and others.

Even though we will be focussing on 'post-mortem planning' this is not to suggest that nothing needs to be done during a client's lifetime. A plan may be executed after death but the planning has to be put in place before death. Efficient post mortem planning seeks: to maximise tax-saving opportunities and minimise complications, for both the deceased person's estate and for the beneficiaries; or to safeguard the family wealth or business. Come ready to share your ideas and learn new cross-border strategies.

Roundtable Co-Chairs

Anne Guichard *Notaires, Paris; Treasurer, IBA Private Client Tax Committee*

Natalie Peter *Blum & Grob Attorneys at Law Ltd, Zurich; Vice Chair, IBA Private Client Tax Committee*

Facilitators

Percy Castle *Casahierro Abogados, Lima; Publication and Newsletter Officer, IBA Private Client Tax Committee*

Frédéric Epitoux *Oberson Abels SA, Lausanne*

Carine Tohme *Tohme Law Firm, Beirut; Regional Representative Middle East, IBA Private Client Tax Committee*

The breakfast roundtable is open to all registered delegates; however, during the registration process, please indicate if you plan to attend.

0900 – 0930 **Coffee/tea break**

0930 – 1100

Trust litigation: pitfalls for the planner

The panel will explore jurisprudential developments with potentially significant ramifications for planning. Topics will include:

- Recent jurisprudence and the hazard of the capital only trusts.
- Post Pugachev - how resilient are settlor reserved powers?
- Are the planner's communications with a settlor always privileged?
- Will the settlement survive a divorce?

Session Co-Chairs

Clare Archer *Penningtons Manches, London; Committee Liaison Officer, IBA Private Client Tax Committee*

Nick Holland *McDermott, London*

Speaker

Mark Barmes *Lenz & Staehelin, Geneva*

Gail E Cohen *Fiduciary Trust, New York*

Paul Hodgson *Butterfield Group, St Peter Port, Guernsey*

Eason Rajah QC *10 Old Square, London*

1100 – 1115 **Coffee/tea break**

1115 – 1230

Choosing a home for the family office: practical and legal considerations

In establishing (or relocating) a single family office, numerous factors must be assessed: immigration law; taxation of the family office team (which may include family members with high value assets and complex holding structures); taxation of the family office; choice of entity; transfer pricing; costs to implement; and so on. In addition to tax and other legal issues, qualitative factors must also be considered, such as political and economic stability; ease of travel; ease of hiring educated local staff; quality of life; and whether the country is welcoming to immigrants who move to the country as a part of the family office team. This panel will provide a detailed look at relevant issues and how best to provide a nuanced answer to a client seeking to establish a family office.

Session Chairs

Rashad Wareh *Kozusko Harris Duncan, New York*

Christopher Potter *SETE, Geneva*

Speakers

Rogério M Fernandes Ferreira *RFF & Associados, Lisbon; Conference Coordinator South America, IBA Corporate and M&A Law Committee*

Matthew Guthrie *Mourant, St Peter Port, Guernsey*

Leon Kwong Wing *Withers KhattarWong, Singapore*

Fiona Poole *Maurice Turnor Gardner, London*

1230 – 1345 **Buffet lunch**

Conference reception and dinner sponsors



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Tuesday continued

1345 – 1500

Impact investing: the new philanthropy

It seems that impact investment is everywhere and nowhere. It has been ten years since the term 'impact investment' was introduced to the financial industry and yet it remains uncertain. Financial institutions have reacted by creating many different products and solutions. Research shows that the impact investment industry is worth over US\$100bn.

But what is impact investment? Why is it important? Are clients interested in this topic or is the buzz only around professional circles? Do clients buy off-the-shelf products or create their own vehicles, if so what? Do they act using their traditional service providers or specialists? Is it the role of the advisors to bring up this topic or to promote it? Are there preferred legal solutions or preferential tax treatments?

Our expert panel will answer these questions interactively and share their considerable experience in the field. We will also provide some tools to deal critically with this topic so that you can better review the clients' needs and the products available in the market.

Session Co-Chair

Inbal Faibish Wassmer *ROSAK Law, Zurich and Tel Aviv; Scholarship Officer, IBA Private Client Tax Committee*

Speakers

Donzelina A Barroso *Rockefeller Philanthropy Advisors, London*

Amit Marom *Founder, Marom Consulting, Tel Aviv*

Lyn Tomlinson *Head of Philanthropy and Social Investment, Cazenove, London*

Amer Vohora *Value Works, Zurich*

1500 – 1530 **Coffee/tea break**

1530 – 1645

Protecting your children from their future spouses

Keeping family wealth inside the family lines has been a challenge for generations. Parents hope their children select life companions with similar values, morals, and respect for the wealth the family has created, maintained or inherited. Unfortunately, not all marriages are comprised of such values. Whether through divorce, incapacity, or the reality of unhealthy marriages, family wealth can be put in jeopardy if there are no safeguards in place. With these concepts in mind, this panel will explore pre- and post-marriage planning strategies, vulnerabilities to structures, and several other considerations for protecting family wealth from the future spouses of children.

Session Co-Chairs

Delphine Eskenazi *Libra Avocats, Paris*

Mark Osborne *Osborne Helman Knebel & Scott, Austin, Texas; Secretary, IBA Private Client Tax Committee*

Speakers

Camilla Baldwin *Camilla Baldwin, London*

Marcus Dearle *Bryan Cave Leighton Paisner, Hong Kong SAR; Vice Chair, IBA Family Law Committee*

Andrew A Zashin *Zashin & Rich, Cleveland, Ohio*

The IBA, its officers and staff accept no responsibility for any views expressed, presentations or materials produced by delegates or speakers at the Conference.

Exhibitors



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