

The background of the slide is a photograph of a wall with a repeating pattern of green and white tiles. Each tile features a small, intricate floral or geometric design. The wall is punctuated by three windows. The windows on the left and right have bright red shutters and are partially covered by white vertical bars. The central window is a plain, light-colored door. A dark grey semi-transparent rectangle is overlaid on the lower half of the image, containing the event details in white text.

Withersworldwide Family Office Conference 2019

14 May 2019 | Singapore

Pan Pacific Singapore, Ocean Ballroom (Level 2)



About the event

The number of family offices is increasing rapidly in Asia and the trend is expected to continue. Private client advisors and wealth professionals are increasingly being asked to advise on the set-up, management and regulatory regimes for family offices. In this conference, we will discuss some recent hot topics that are relevant and important to advisors and their family office clients.

Global transparency - Globally, there is a growing focus on transparency, especially in relation to ownership and tax requirements. Many jurisdictions have now imposed requirements to maintain ultimate beneficial owner ('UBO') registers for companies, and some even extend that to trusts and real estate ownership arrangements. In this conference, our panel of family office specialists will compare the requirements of key registers in Singapore, Hong Kong, United Kingdom, Australia, British Virgin Islands and Cayman Islands; and discuss the relevant implications for you and your clients.

Family fund structures – We have seen more Asian families looking to remain or pool together their family resources and structure their family assets in a consolidated fund vehicle for ease of professional management and succession planning purposes. Some countries have introduced tax exemptions and incentives to attract more family investment funds to be set up in their countries. We will examine some of the popular structures (including the new Singapore Variable Capital Company, Cayman Segregated Portfolio Company, Family Limited Partnership and special voting trust arrangements) and their suitability as family investment fund vehicles. The panel will also discuss how families can incorporate their broader governance planning as part of the family fund structuring so that succession planning can be dealt with holistically.

Technology driving transparency - Tax authorities globally have been investing in advanced analytics platforms, software and fraud detection programmes. This has helped tax authorities benefit from shared knowledge, information and experience across national borders. Our guest panellists from SAS Technology, who were former tax inspectors will be sharing recent developments in this area.

FTS eligibility ^

This seminar has been accredited by IBF under the Financial Training Scheme (FTS). Programmes accredited under the IBF standards are eligible for subsidies under the IBF Standards Training Scheme Funding.

Training focus:

4 hours Regulatory/compliance training

Sessions for your private clients

We will also be hosting a half-day private clients only conference for clients with Single Family Offices and private clients who have plans to establish Single Family Offices on 15 May. We welcome you to invite your clients to attend the event.

Nominations can be made to Roy Ang at

familyoffice@withersworldwide.com.

^This programme has been approved under the Financial Training Scheme (FTS). Recognised programmes are eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.



Programme – Session 1

Time	Agenda
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0900 – 1030
(1.5 hours)

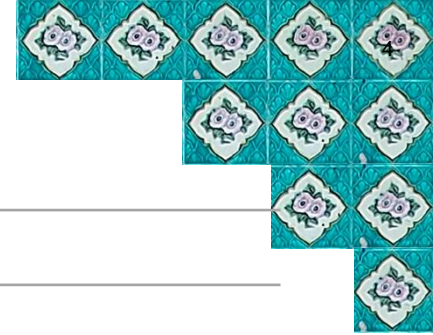
Session 1:
Living in a naked world - Transparency and new registers around the world

There has been increasing regulatory scrutiny and pressure on maintaining transparency requirements and further disclosures on the ultimate beneficial owners and controlling persons for corporate or non-corporate entities (such as trust and foundations), and even for ownership of real estate in certain countries.

In addition to **FATCA** and **CRS reporting** which are already in place, many jurisdictions have now imposed requirements to maintain **ultimate beneficial owner ('UBO') registers** listing UBOs of companies, partnerships, trusts, foundations and other arrangements similar to trusts as well as **real estate registers**. With effect from Jan 2019, various offshore jurisdictions (including as the BVI, the Cayman Islands, Bahamas, Bermuda, Jersey, Guernsey and the Isle of Man) have also implemented **economic substance legislation** which will require certain entities formed in such jurisdictions to demonstrate adequate economic substance or risk facing penalties and other adverse consequences, including being reported to relevant overseas authorities.

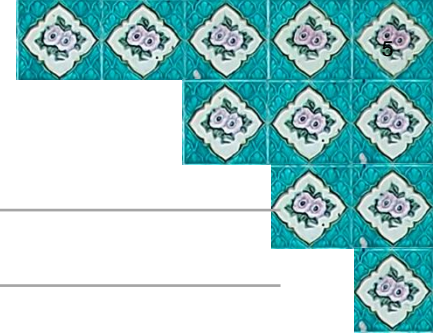
We will discuss how adequately clients and their family offices have been ready to embrace and cope with these new transparency and disclosure requirements and the challenges they face in practice trying to manage the disclosure correctly and consistently. We will review the UBO registers in place in key jurisdictions such as Singapore (Register of Controllers), Hong Kong (Significant Controllers Register), the UK (People with Significant Control ('PSC') Register), US (real estate registry), Australia (Beneficial Ownership Register) and offshore jurisdictions such as BVI and the Cayman Islands and discuss if the disclosure requirements are largely similar or if they might result in different disclosure in different jurisdictions. We will also touch on the **post-death transparency exposure** through probate processes in various countries.

To wrap up the discussion, we will conclude if going forward it would be preferable for holding structures to be restructured or established out of onshore jurisdiction such as Singapore and the various considerations for re-domiciliation of existing entities to Singapore.



Programme – Session 2

Time	Agenda
1030 – 1045	Coffee break
1045 – 1215 (1.5 hours)	<p>Session 2: Structuring options for family fund vehicles</p> <p>With the introduction of the Singapore Variable Capital Company (VCC), there is now an additional option for an investment holding vehicle for families seeking to consolidate and structure their assets and investments.</p> <p>The MAS has also announced that the Singapore fund tax exemptions available for both funds managed by licensed fund managers or by single family offices (e.g. the Resident Fund Scheme and the Enhanced Tier Fund Tax Incentive Scheme) would also be applicable to include a VCC structure. In addition to tax benefits, we will also discuss other non-tax benefits that families can achieve through the structuring of family funds using the VCC structure and how existing holding company structures could actually be converted to the VCC structure.</p> <p>We will compare the VCC to other similar vehicles available in offshore jurisdictions (such as the Cayman Islands' Segregated Portfolio Companies (SPC)), their potential usage and benefits as family investment holding vehicles.</p> <p>We will also discuss the benefits and limitation of structuring via companies (e.g. shareholder agreements, voting and non-voting shares), partnerships (e.g. LPs and GPs), new entities (e.g. VCC/ SPC) and trusts/ foundations (e.g. unit trust and family trust).</p> <p>For families who wish to incorporate their broader governance planning into the new family fund structure, we will also discuss how that can be done as part of the overall planning so that the family governance and succession planning can be dealt with holistically through the proper structuring of the family fund.</p>
1215 – 1230	Coffee Break



Programme – Session 3

Time	Agenda
1230 – 1330 (1 hour)	<p>Session 3: Use of data analytics and artificial intelligence by tax authorities around the world</p> <p>In an increasingly data rich and connected world, many governments have started investing in and utilising data analytics and even artificial intelligence (AI) to support fraud detection, tax investigations, as well as long term monetary and economic planning.</p> <p>In this session, senior representatives from SAS Technology, who work with governments and public agencies will cover the latest technology available that economic agencies, central banks and tax authorities can employ for data collection, AML initiatives, tax investigations and compliance. Some processes available to the public sector includes data collection, advanced analytics with embedded AI, social network analysis, search and discovery as well as systematic detection of suspicious activity, even for people or organisations that have no history of previous offences.</p> <p>SAS has over three decades of experience working with the public sector and has worked with over 1,000 government organisations globally. Its powerful government analytics software and services solutions enable clients to mitigate risk and improve accuracy at optimal cost. Recent clients they have worked with include the Securities and Exchange Board of India (SEBI), Irish Tax and Customs and the HM Revenue and Customs (HMRC).</p>
1330 – 1345	Networking and refreshments

Speakers



Stacy Choong

Partner
Withers KhattarWong

Stacy advises individuals and families on their estate planning and this includes advising on wills, trusts, family governance/constitution and family/shareholders' agreements, and also on establishing family offices, private trust companies, family charities and foundations. She also helps clients with developing efficient holding structures and succession plans, not just for their personal bankable wealth but also for their real estate investments, special collections and their family businesses. She offers a unique perspective on wealth planning as she has experience not only as a legal advisor but also as a client advisor in a private bank.

Besides helping clients set up family foundations and philanthropic trusts and ventures, Stacy also acts for charities, non-profit organizations and trade associations on tax, regulatory and compliance matters and she has served as charity trustees for charitable foundations.



Stephen Banfield

Partner
Withers KhattarWong

Stephen has over fifteen years' experience in international tax. He has spent roughly half of that time in Singapore and has developed deep expertise in Singapore connected tax planning. Stephen commenced his career in Australia with a market leading taxation firm, and has also practiced in the United Kingdom and Papua New Guinea. This combination of experience from both developed and emerging markets has given Stephen a unique insight into the practical considerations associated with the deployment of a regional tax strategy.

Stephen advises clients across a broad range of industry sectors from biotech to upstream resources companies. He has a particular knowledge in emerging technologies (including blockchain and cryptocurrencies) and the asset management sector.

Stephen regularly works with other partners of the firm with private client engagements. These often involve the establishment of Singapore family office structures which can be highly effective as a flexible asset management, family governance and succession planning platform. He also advises on related operational tax matters such as compliance with the OECD's common reporting standard (CRS) and the newly introduced mandatory disclosure rules which have been implemented to combat CRS avoidance.

Speakers

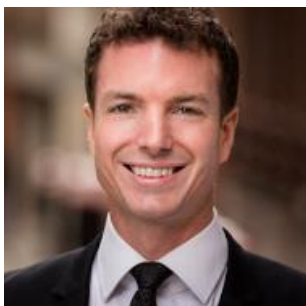


Fernando Gandioli

Partner
Withers KhattarWong

Fernando advises on US and international tax and estate planning for high net-worth individuals, trusts and estates. Fernando's area of focus includes working with international families and successful entrepreneurs to establish tax efficient succession planning structures, identifying tax planning opportunities for clients seeking to relocate to or invest in the US and advising on US tax non-compliance issues and voluntary disclosure.

He has acquired significant cross-border experience advising clients with close ties to Asia, continental Europe (particularly Italy and Spain) and South America.



Tim George

Partner
Withersworldwide

Tim advises high net worth individuals and families in relation to succession planning, particularly those with complex international affairs.

Tim's expertise includes advising entrepreneurs in relation to the structuring of their businesses, considering issues including business continuity, succession, investment treaty planning and remuneration strategies; advising families in relation to the protection of their wealth, using trusts, foundations, partnerships, companies and funds; assisting with the establishment and operation of family offices; defining sophisticated strategies for individuals moving between jurisdictions; and advising multi-jurisdictional estate planning with single or multiple wills.

Speakers



Katie Graves

Partner
Withersworldwide

Katie moved from the London office to Hong Kong in 2010. Her practice involves tax, trust and estate planning for wealthy international families.

She has particular expertise in assisting clients with the establishment of private trust company structures and related fiduciary and governance issues. Katie has advised a number of families in relation to the creation and ongoing running of single family offices.

In addition Katie advises UK expatriates and Asian families with UK connections on their personal tax issues and trustees on a range of matters including the consequences of holding UK assets or having UK resident beneficiaries.



Deborah Pianko

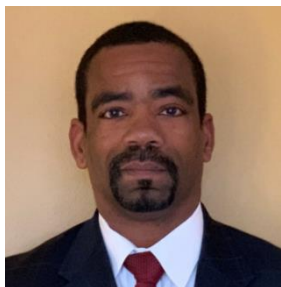
Principal, Government &
Healthcare Fraud Solutions
SAS

Deborah has 20 years of experience building technology solutions for tax and revenue agencies. She is a subject matter expert in tax administration including collections, audit, return and payment processing, customer service, revenue protection and fraud detection.

Prior to arriving at SAS, Deborah was a consultant to the District of Columbia (DC) Office of Tax and Revenue where she served as the lead forensic data miner and analyst during the investigation of two criminal refund fraud cases involving DOR employees, and one external-filer refund fraud case involving the use of prepaid debit cards. She also was the lead data miner on a project designed to expose Medicaid fraud by comparing aid recipient data to the tax rolls. Deborah also led the introduction of a Visa Prepaid Debit Card program for DC tax refunds and was the lead project manager for DC's 2010 Tax Amnesty program.

As a systems engineer in the tax and revenue industry, Deborah has helped to build and maintain many of the integrated tax systems that exist at departments of revenue across the world today such as DC, Tennessee, Arizona, Maryland, Ohio, Nevada, Puerto Rico, Detroit, Australia and others. Her intimate knowledge of these systems allows SAS' tax and revenue clients to hit the ground running as they make their leap forward towards a new generation of fraud solutions.

Speakers



Jeffrey Cooper

Executive Industry
Consultant – FinTech, SAS

Prior to joining SAS in October 2018, Jeffrey was the Executive Director of IRS Criminal Investigation – Office of International Operations.

Jeffrey has more than 30 years of government service and leadership specializing in tax administration, policy, regulations, fraud detection, identity theft, money laundering, public corruption, counterterrorism, crypto-currency, distributed ledger technology, gig economy and other emerging areas. He has developed and implemented strategic policies to address the ever-changing dynamics of borderless financial crimes to improve access to foreign evidence, identify international monetary movement and methodologies, uncover emerging jurisdictions of risk, detect predictive criminal trends, increase joint investigative endeavours, enhanced information and intelligence sharing, and establish worldwide case lead development protocols. He is recognised as an international thought leader and visionary embracing technology solutions to solve “Real World” problems.



Varun Mehta

Practice Head, Global
Security Intelligence, SAS

Varun is a certified fraud examiner and has been in the security industry for over 14 years working with customers in the Government, Financial Sector, Large Oil and Gas companies, Telcos as well as National Security Organizations of multiple countries. Varun has expertise in many aspects of technology-based risk and fraud detection techniques focusing on border security, local law enforcement, critical national infrastructure protection, risk management, operations risk and cyber threat detection.

Before coming to SAS, Varun worked with companies like Palantir, Wynyard Group and Tech Mahindra leading teams from ground up. In the cyber security domain, he has worked extensively on detection strategies using data analytics, machine learning and artificial intelligence on cyber threats and adversaries. Some of his areas of interest are mitigation and setting up the appropriate control structures, what are the best strategies for securing against internal and external attack vectors.

Speakers



Joseph Musolino

Fraud and Security
Intelligence Strategy Lead,
Asia Pacific, SAS

Joseph Musolino has over 17 years' experience in Consulting, IT, Government, Regulatory and Financial Services. He began his career in the Social Security department in Australia and subsequently as a Director in the Australian Taxation Office (ATO) where he worked on a number of high profile Business and IT initiatives such as the implementation of the New Tax System.

Joseph has also worked with (and consulted to) a number of international institutions, funding agencies and companies, providing Strategic and Delivery consultancy for multiple Government, Financial Services and Regulatory transformation initiatives.

Joseph's differentiating value is that he understands the end-to-end business and IT requirements of government and financial agencies having been involved from both sides of the spectrum. This helps successfully balance between what a customer needs while also understanding what it takes to deliver.



Preetha Pillai

Director
Conyers Dill & Pearman

Preetha Pillai is a director and the head of Conyers' Singapore office. Preetha joined Conyers in 2006 and advises on matters involving Cayman Islands, Bermuda and British Virgin Islands law.

She is a part of the firm's Asian investment funds team, and regularly assists clients with setting up and restructuring mutual and private equity funds, fund management and licensing/exemption applications under the relevant securities regulations for financial intermediaries, and advising on compliance requirements. She works with Singapore and regional clients, publicly-listed and private companies, banks and financial institutions, venture capital funds and investment managers/advisers, small and medium enterprises, and private individuals. Preetha is recognised in the 2018 and 2019 editions of Who's Who Legal Private Funds.

Preetha's practice extends to corporate and securities transactional work involving Bermuda, Cayman and BVI companies, such as mergers and acquisitions, joint ventures and direct investments, privatisations (including by way of general offer, scheme of arrangement and statutory merger) and de-listings, equity and debt issues, initial public offerings and stock exchange listings (including in Singapore, Australia and the United States), banking and finance, listed company work and general corporate advisory work.



Registration

Registration details

To register for individual tickets, please click [here](#).

For group registration, please complete this [form](#) and contact Ms Janis Bang at janisbang@witherskhattarwong.com

Registration fees

	Early bird rate per person (payment made on or before 19 April 2019)	Usual rate per person (payment made after 19 April 2019)
Individual	SGD 450	SGD 500
Group of 30+	SGD 400	SGD 450

Booking conditions

1. Registration is open until 3 May 2019. Seating is limited, please register as early as possible.
2. On registration, an invoice will be sent to you within 7 working days.
3. To guarantee a place, registration fees must be received in full by 10 May 2019. Seats are only confirmed upon receipt of payment.
4. Cancellations will not be given refunds; however, replacement delegates can be accepted in place of those who wish to cancel their attendance. Replacement delegate requests should be made to sg.events@withersworldwide.com.
5. In the event of cancellation or postponement of the event by us, a credit note will be issued and fees will be refunded promptly and in full. Withers KhattarWong LLP will not be held liable for circumstances beyond its control which lead to the cancellation or variation of the programme.
6. We reserve the right to refuse entry to the conference. In the event of a registration not being accepted by us, the total amount paid will be refunded.