

An Introduction to Trusts Course 2023 - Programme

Personalrestaurant Piazza CS, 1st floor, PATIO, Uetlibergstrasse 231, Zürich, 044 332 40 40

DATE **WEDNESDAY, 29th March 2023**

08:45 **REGISTRATION and COFFEE**

09.00 **WELCOME BY a MEMBER of the COMMITTEE of the ZURICH CENTRE**

09:05 **AN INTRODUCTION TO TRUSTS AND THEIR USES / Session 1**

The origins of trust law

What is a trust? Uses of trusts / Types of trusts

Settlor / Trustee / Beneficiary / Protector – their roles

Guidance for the Trustee and Governance including “letters of wishes”

Trusts v. foundations, insurance etc.

Issues: illegitimacy, step-children, forced heirship, sharia law, matrimonial property

Asset protection – bankruptcy, professional risk, divorce, political risk

Speaker: **Stephanie JARRETT, Offices of Stephanie A. Jarrett, Geneva**

10:45 **REFRESHMENTS**

11:00 **INVESTMENTS, ACCOUNTING AND RECORDS / Session 2**

Right or Duty to invest the trust fund?

The trustee’s duty of care and delegation of investment powers

Monitoring trust investments

Investing in tangibles, real estate and assessing crypto currencies

ESG and its effects on trustees

The importance for banks and trustees of proper records and accounting

How to set up proper trust records and basic trust accounting

Minutes and resolutions

Providing information for submission to tax authorities

Speaker: **Andrew MCCALLUM, Rawlinson & Hunter Switzerland, Geneva**

12:30 **LUNCH**

13.45 **HOW TO BE A GOOD TRUSTEE / Session 3 / part 1**

Meaning and effect of typical trust documents

Avoiding the sham trust

Exercising discretion: what does this require of a trustee?

The rights of beneficiaries and duties of trusteeship

Confidentiality: how this is still relevant even with reporting obligations

Speaker: **Natacha ONAWELHO-LOREN, ACCURO, Geneva**

15:15 **REFRESHMENTS**

15:30 **HOW TO BE A GOOD TRUSTEE / Session 3 / part 2**

Due diligence and AML requirements –how to handle them

Important court decisions/lessons to be learnt

Dealing with conflicts between the trust deed and the law

ONSHORE AND OFFSHORE TRUST JURISDICTIONS / Session 4

Does 'onshore' and 'offshore' still have any meaning?

What to look for in choosing your trust jurisdiction

Use of CH, SGP, NZ, Delaware, CYM, BHS, JEY, LI and other trust jurisdictions

Speaker: **Natacha ONAWELHO-LOREN, ACCURO, Geneva**

17:00 **CLOSE OF THE DAY**

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Verein STEP, Neugasse 12, 6300 Zug

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DATE **THURSDAY, 30th March 2023**

08.30 **REGISTRATION and COFFEE**

08:45 **TAX AND ESTATE PLANNING / Session 5**

Introduction to the Swiss tax system
How taxes apply to trusts: establishment, distributions and liquidation
Tax implications of trusts in estate planning
Issues of VAT, withholding taxes and double taxation agreements
Case studies to consolidate the learning
Speaker: **Alexandra HIRT, Lenz & Staehelin, Zurich**

10:15 **REFRESHMENTS**

10:30 **THE TRUST AND CIVIL LAW / Session 6**

Influence of matrimonial property and inheritance law
Liability of a Swiss trustee
Insolvency of a Swiss trust
Creditors' rights
Information of rights of beneficiaries, settlors' heirs, etc.
Speaker: **Sandra GULICH-MERRAD, Blum&Grob Rechtsanwälte AG, Zurich**

12.00 **LUNCH**

13:15 **MANAGING TRUSTS IN SWITZERLAND / Session 7**

Regulation of trustees and related services providers under LSFIn and LEFin -
overview of the regulation and the practicalities and timing of regulation
Dealing with litigation - going to court in Switzerland or elsewhere
First hint of trouble
Where to litigate? Switzerland? Jurisdiction of the governing law? Elsewhere?
Managing the process
Sources of information and further qualifications
Speaker: **Leonard VIJVERBERG, Lenz & Staehelin, Geneva**

14:45 **REFRESHMENTS**

15:00 **TRANSPARENCY AND REPORTING:
FOCUS ON SWITZERLAND AND OTHER KEY JURISDICTIONS / Session 8**

FATCA and CRS - the concepts and implications for a trustee
Trust and Company registers and UBOs
Economic substance and "offshore" companies
DAC6 – how it can affect a trustee in Switzerland
Speaker: **Gabriel LARUMBE, PEQ Solutions, Zurich**

16.30 **CLOSING REMARKS**

March 2023

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