

## An Introduction to Trusts Course 2023 - Programme

Personalrestaurant Piazza CS, 1<sup>st</sup> floor, PATIO, Uetlibergstrasse 231, Zürich, 044 332 40 40

**DATE**            **WEDNESDAY, 20<sup>th</sup> March 2024**

**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

**An Introduction to Trusts Course 2023 – Programme**

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**DATE**            **THURSDAY, 21<sup>st</sup> March 2024**

**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**

May 2024

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