# EFFECTIVE WEALTH PLANNING
# *IN AND FROM SWITZERLAND*


## STEP GENEVA CONFERENCE - 23 May 2011

- *Swiss planning techniques : which products to use ?*
- *Banking secrecy and exchange of information: the future of private banking?*
- *What are the expertise and structures required to face the challenges ahead?*
- *Should Switzerland adopt its own internal trust?*

## step-geneva-conference.ch

### Keynote Speaker

BERNARD DROUX

Bernard Droux is Managing Partner of Lombard Odier Darier Hentsch & Cie and President of the Geneva Financial Center Foundation

## Location

### Hôtel Président Wilson

*47 Quai Wilson*
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## Conference partners

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## 08:15 - 08:45 Welcome and coffee

## 08:45 - 09:30 Bankers' vision for Swiss private banking

### Bernard Droux

Bernard Droux is Managing Partner of Lombard Odier Darier Hentsch & Cie.

After obtaining a federal diploma in economics and banking, he went on to work in many areas of banking in Switzerland, London, and New York. Today, he heads up Private Banking Investment Services, the Independent Asset Managers Department, and is Chairman of the Board of Directors for Lombard Odier mutual funds. Bernard Droux is also President of the Geneva Financial Center Foundation.

## 09:30 - 10:15 Le secret bancaire : la fin d'un paradigme fiscal

### Christophe Léchaud

Christophe Léchaud is a Swiss attorney specialised in the areas of banking and business law. After years of law practices with two Swiss major business law firms, he has joined as senior legal counsel BNP Paribas (Suisse) S.A. He has obtained a Master of Advanced Studies in Economic Crime Investigation as well as the Swiss Advanced Certificate in Trust Management.

## 10:15 - 10:45 Coffee break

## 10:45 - 11:45 Asset preservation issues: how to deal with foreign clients from Russia, the Far East and Latin America

Ms Olga Boltenko, TEP (Withers, London), Michael Stanford-Tuck, TEP (Appleby, London), Pauline Gale, TEP (Bedell Trust, London)

### Olga Boltenko

Olga Boltenko works with Russian and CIS corporations, shareholders and their family offices on a cross-border basis and provides international solutions to complex corporate, tax, succession and private wealth management issues. Olga read law in both Russia (Saratov Law Academy) and England (Cambridge University) and qualified as a Russian lawyer and a solicitor of England and Wales. Olga is a former Russian tax inspector.

### Michael Stanford-Tuck

Michael Stanford-Tuck is local group head for Private Client and Trust work in Appleby's offices in Zurich and in London. His work for banks, trust companies and families comprises the implementation on various trust and asset protection structures, advising on jurisdictional differences and optimal choice of jurisdiction, trust disputes and investment issues, and international trust/estate planning. Michael is a member of the Star Group of London Tax Lawyers, STEP, and The International Academy of Estate and Trust Law.

### Pauline Gale

Pauline GALE is Managing Director of Bedell Trust UK. Pauline has worked in the offshore finance industry for over 20 years and has worked extensively in offshore jurisdictions including Jersey, Isle of Man, Hong Kong and San Francisco. Pauline has been recognised as one of the "Top 20 Women in Private Management by Citywealth and also appears in the "Leading trustees" category in the 2010 Citywealth Leaders List.

## 11:45 - 12:00 Chairman and Vice-Chairman remarks

Me. Julien Dif, TEP (Bonnard Lawson, Geneva),

Ms. Kelly Massey-Carlier, TEP (J.P. Morgan (Suisse) SA, Geneva)

### Julien Dif

Julien Dif was called to the Luxembourg Bar in 2001 and to the Geneva Bar in 2007, after completing an LLB in English law at King's College London and a Maîtrise in French law at the University of Paris Panthéon-Sorbonne. His practice focuses on the advice to corporate and individual clients on wealth planning and succession issues as well as on collective investments schemes, pooled investments and financial regulatory work.

### Kelly Massey-Carlier

Kelly Massey-Carlier is a member of the Virginia (U.S.A.) Bar (1992) and a Registered Foreign Lawyer with the Geneva Bar Association (1999). She holds a B.S. from the School of Foreign Service at Georgetown University, Certificats from the Institut d'études politiques de Paris and the Institut des hautes études internationales de Genève, and a J.D. and M.A in Foreign Affairs from the University of Virginia. She has practised as an American attorney with major Swiss law firms since 1993.

## 12:00 - 13:30 Lunch

## 13:30 - 14:15 Planifier sa succession: une partie de Rubik's cube?

Marie-Noëlle Zen-Ruffinen, TEP (Etude Tavernier Tschanz)

### Marie-Noëlle Zen-Ruffinen

Marie-Noëlle Zen-Ruffinen is partner at the law firm Tavernier Tschanz in Geneva. She advises private clients, families and family offices and frequently assists them in estate planning (international and domestic). She is also handling major succession cases involving complex issues of private international law. Marie-Noëlle Zen-Ruffinen is also Associated Professor at the University of Geneva. She wrote numerous publications and participated in leading commentaries.

## 14:15 – 15:00 The Swiss family office and its tool box (tools used by HNWI family offices to structure their clients' assets)

Me. Gilles Dusemon (Arendt, Luxembourg), Me. Brian Higgins (Dillon Eustace, Dublin),
Me. Edward Reed, TEP (Macfarlanes LLP, London), Mr. Håkan Hillerström (Hillerström, Geneva)

### Gilles Dusemon

Gilles Dusemon is a partner at Arendt & Medernach specialising in the formation of alternative investment funds with a special interest in private equity real estate funds and related acquisition structures. He is a founding member of the Luxembourg Private Equity and Venture Capital Association. He holds a Master's degree in business and tax law as well as a LL.M. in International Taxation (New York University).

### Brian Higgins

Brian Higgins is a partner at Dillon Eustace since 2006 and is specialised in the area of funds and asset management for over 12 years. He advises upon the structuring, establishment and operation of all type of Irish regulated investment funds. He is a member of the Legal and Regulatory Committee of the Irish Funds Industry Association. He is a contributing author to the Irish Institute of Banker's Professional Certificate in Investment Funds.

### Edward Reed

Edward is a Private Client Partner of Macfarlanes. He advises on UK and international wills, trusts and personal tax/estate planning. He acts as trustee or protector. Educated in the UK and France, he has an affinity for civil law issues generally and acting for French-speaking and Swiss-based clients in particular. He is the Chairman of the steering committee of the Cross-Border Estates Group of STEP.

### Hakan Hillerstöm

Hakan Hillerström is the founding member of the Genevest Consulting Group (venture capital). He previously worked in his family's own business (shipping), for Banque Kleinwort Benson (private banking) and for PricewaterhouseCoopers where he created a European Family Business and Family Office Service. He has also co-authored a book "Wise Wealth" published by Palgrave Macmillan in December 2010.

## 15:00 - 15:30 Coffee break

## 15:30 - 16:15 Review of recent case law on trust / estate planning in Switzerland

Me. David W. Wilson, TEP (Schellenberg Wittmer, Geneva)

### David Wallace Wilson

MCJ (NYU), TEP, is a partner at Schellenberg Wittmer. Admitted to the Swiss and New York bars, he serves on the SACTM's scientific committee. David advises private clients, trustees and family offices on Swiss and international estate planning, marital matters, trusts and other succession vehicles. His additional areas of expertise include anti-money laundering and art and antiques law.

## 16:15 - 17:00 The Swiss trust: myth or reality?

Prof. Luc Thévenoz (University of Geneva), Prof. Robert Danon (University of Neuchâtel)

Me. Richard Pease, TEP (Lenz & Staehelin)

Moderator : Me. Stephanie Jarrett, TEP (Baker McKenzie, Geneva)

### Luc Thévenoz

Luc Thévenoz is professor at the Faculty of Law of the University of Geneva and the director of its Centre for Banking and Finance Law. His research and teachings include the law of obligations, contracts, trusts, as well as the law of banking and securities transactions, markets and regulation. His 2001 report to the Swiss government laid the foundation for the ratification of the Hague Convention on Trusts. He is an honorary member of STEP.

### Robert Danon

Robert Danon, LL.M. is full Professor of Swiss and international taxation at the University of Neuchatel, where he manages its Executive Master of Advanced Studies in International Taxation. Mr. Danon regularly acts as an independent expert in practical matters. He is also a member of the Permanent Scientific Committee (PSC) supervising the scientific work of the International Fiscal Association (IFA).

### Richard Pease

Richard PEASE is the Former Chairman of STEP Worldwide and has served on UK Law Society's Revenue Committee from 1984 to 1994. He was a founder member of the Suisse Romande Branch of STEP, and served as its Branch Chairman from 1996 to 2003. Richard PEASE is Counsel Lenz & Staehelin, Geneva.

### Stéphanie Jarrett

Stephanie specializes in strategic planning and training for financial institutions and advising families on business and personal succession planning typically involving trusts and international tax planning with a particular emphasis on governance issues. Stephanie received the STEP Founder's Award for Outstanding Achievement in November 2008 and is listed in the 2010 Top 20 Women in Private Wealth Management edited by Citywealth.

## 17:00 - 17:45 Switzerland : geographically at the centre of Europe while politically outside Europe. Where should the regulator stand ?

Alexandre Col (Banque Privée Edmond de Rothschild SA),

Philippe Gougenheim (Head of Hedge Funds, Unigestion)

### Alexandre Col

Alexandre Col is member of the executive committee and head of the investment fund department at Banque Privée Edmond de Rothschild S.A., Geneva, the headquarters of the group.He has been involved in the hedge fund industry since he joined Rothschild in 1994. He holds three degrees (in Business Administration, in Economics, in Political Science) and two post-graduate diplomas (in Political Science and International Economic Relations).

### Philippe Gougenheim

Philippe Gougenheim heads Unigestion's Hedge Funds team since 2010. He has 23 years' experience in finance. Philippe gained experience in the Hedge Funds industry at Man Investments where he had a similar role, as well as at Millennium Partners, where he headed a trading team. Previously, he worked in investment banking, at Société Générale and JPMorgan. Philippe holds an MBA from the ESSEC business school.

## 17:45 - 19:00 Cocktail