

# Asian Wealth Solutions Forum 2019

8.30am Registration

8.55am Welcome Address

Michael Stanhope  
Founder & Chief Executive Officer  
Hubbis

9.00am Keynote Address

International Finance Centres: past, present and future

Joe Moynihan  
Chief Executive Officer  
Jersey Finance

- How IFCs have evolved and what the future now holds
- Beneficial ownership: what just happened?
- White Paper: The Evolution of family offices in Asia - Views from Asia's Wealth Management Community

9.10am Panel Discussion

The Big Picture: Trends in Wealth Structuring and Legacy Planning in Asia

- Is the turmoil in Hong Kong a game changer in the Hong Kong vs Singapore debate? Will it have different impacts on fiduciary services providers (trustees, etc) relative to asset management services?
- Where is money moving in the context of rising global social geopolitical risks?
- What is the key driver for structures in Asia today?
- Are clients seeking to make their structures simpler or more complex? Why?
- How well prepared are Asian clients for wealth transition? Is time of the essence?
- In which jurisdictions do Asia's wealthy prefer to house their structures? Why?
- Why is Asia witnessing a proliferation of single-family offices (SFOs) and multi-family offices (MFOs)?
- Are more Mainland Chinese investors seeking to keep or to move assets offshore?
- What motivates a client today to have a 'structure' in an IFC? Succession planning? Diversification? Asset protection? Privacy?
- What new structures are in favour, and how are clients simplifying their existing structures?
- What are the most important factors in selecting an IFC? Are your Asian clients sufficiently inquisitive about the quality and integrity of the IFCs they use?
- Are the more exotic jurisdictions, such as those in the Caribbean, still able to compete?
- Is the wealth industry doing enough to educate Asian clients on structures and legacy planning?
- What role does investment migration play in wealth structuring?

Chair

Mark Smallwood  
CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

John Shoemaker  
Registered Foreign Lawyer  
Butler Snow

Kevin Lee  
Partner  
Stephenson Harwood

Gerard Gardner  
Global Head Wealth Solutions  
EFG Wealth Solutions

Laurence Lancaster  
Barrister-at-law, Group Head of Tax  
The Sovereign Group

Desmond Teo  
Partner, Financial Services Tax, Growth Markets & International Tax Services  
EY

Marcus Leese  
Partner  
Ogier

Jaydee Lin  
Managing Partner and Co-Founder  
Raffles Family Office

9.55am

Head - to - Head Q & A

Investment Migration: Trends and Developments for HNWIs

Dominic Volek  
Group Head of Private Clients  
Henley & Partners

- Why is the Investment Migration industry booming?
- Why does Henley & Partners attend Hubbis events?
- Where do our clients come from?
- Why do PBs/IAMs etc. work with us?
- How can Henley & Partners help your HNWI clients?

10.05am

Presentation  
Children Speak Out- Staying Relevant in the New Age of Advice

Mark Nelligan  
Chief Executive Officer  
Pershing Singapore, a BNY Mellon company

- According to recent studies, 59% of youth in Singapore are not happy with their family wealth manager. What are their options and how will that affect the private banking business?
- With this change in sentiment within young people, how can advisory firms develop strategies that will appeal to the future generation of wealth?

10.15am

Panel Discussion

## Getting Down to Business: How Banks and Advisers Can Help their Clients

- Are banks able to attract clients to fee based wealth advisory mandates?
- Is a bank's ability to become the "trusted advisor" dependent on its ability to have a fee based service?
- How much can a bank's wealth planner do directly, and how much of the role involves co-ordination with external advisors? How can the wealth planner be compensated for this?
- Are professional advisors (law firms, etc.) too transactional in their approach to solutions? Do they need to be more holistic in their approach to the pricing, delivery and ongoing management of solutions?
- How do you approach HNWI clients and their families, so they truly focus on legacy planning?
- Are Asian clients sufficiently organised? Or what can they do to up their game?
- Is the wealth management community sufficiently expert at handling the required conversations?
- Are Asian clients able to open up enough to allow bankers to help formulate solutions?
- Are banks and other wealth advisers providing what the Asian clients actually need?
- How, if at all, are the banks adapting to monetise this segment and incentivise RMs?
- Is the wealth management community working effectively with legal advisers, trustees and others?
- Are Asian clients prepared to pay for the services and advice of the banks and wealth managers?

Chair

Mark Smallwood

CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

Rohit Bhuta

Ian Black

Director of Global Wealth Structuring  
AAM Advisory

Simon Lints

Chief Executive Officer, Singapore  
Schroders Wealth Management

Michael Velten

Senior Partner  
Deloitte

Leping Zhang

Associate, Business Development, Fiduciary Services  
Cone Marshall

Steven Weekes

Head of Private Wealth Solutions, Southeast Asia  
HSBC Global Private Banking

11.00am

Presentation

Revisiting Family Governance - Will your family destroy your wealth, or will your wealth destroy your family?

Marcus Hinkley

Head Of Client Services

Hawksford

Family dynamics should always be considered by Wealth advisers when structuring a wealth succession plan. In this presentation Marcus Hinkley will consider relevant family issues surrounding the succession of wealth, be it family governance, what's in a family constitution, the impact of divorce, second marriages, balancing the expectations of children or the effects on family wealth of living longer.

11.10am Refreshment & Networking

11.35am Head - to - Head Q & A

Philanthropy is important - and can put a smile on your face

Swan Khing Go  
Managing Partner  
Marc Faber Group

- Tell us about the charity Smile Asia? And why you got involved?
- Why is Philanthropy important?
- What advice would you give to RMs to evolve this opportunity with their clients?

11.45am Presentation  
Malta: Blockchain Island as the fastest growing EU economy and international blockchain-based asset management solutions

Federico Vasoli  
Director, dMTV - International Legal and Tax Guidance, Member of FinanceMalta  
FinanceMalta

- Overview on Malta's solutions
- Singapore-Malta tax advantages
- International blockchain-based asset management solutions

11.55am Presentation  
HNW Insurance Outlook and Innovation

Thomas von Rueti  
Chief Commercial Officer  
Aviva Singlife

- Singapore Life Innovations with focus on the HNW space
- HNW insurance outlook 2020

12.05pm Presentation  
Food for thought: CRS / AEOI – Practical experiences

Ivan Pelle  
Founder & CEO

RGN

- CRS Common Reporting Standard – Developments - Participating vs Permanent Non-Reciprocal Jurisdiction
- AEOI Automatic Exchange of Information - Transparency & Tax Planning – Territorial vs WWI taxation
- AEOI and CRS practical experiences

12.15pm

Presentation  
CRS – the game changer

Josef Meyer  
Partner  
Swiss Trust

- Stand-alone trust as the instrument of choice.
- The Wealth Management industry in the era of CRS
- Switzerland and lump-sum taxation, an attractive alternative?

12.25pm

Panel Discussion

Viable Legacy, Transition Planning for the Generations: How can this be achieved?

- What kind of challenges are being created by CRS to the appointment of Enforcers and Protectors?
- Are Enforcers and Protectors aware of their roles and responsibilities and kept up to date with the core family situational developments?
- What are the key differences between the current and future generations of Asia's clients?
- How do private banks and wealth management firms build family-wide relationships?
- Are today's RMs building meaningful conversations with families about wealth and family business succession issues?
- Are bank RMs and others in this industry sufficiently knowledgeable and sensitive to service these clients?
- How do you steer family wealth planning towards a multi-generational vision?
- What role should robust family and family business governance play, and why?
- Is enough being done to mitigate or avoid family disputes?
- What role will Foundations play?
- Are the NextGens prepared for wealth and family business transition?
- How does the wealth community appeal to these NextGen clients? Events? Sustainable investment forums? Or?
- Are there more opportunities to offer diversified advice to the younger generations?
- How does the industry offer the client better ideas and greater value?

Chair

Mark Smallwood  
CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

Kimmis Pun  
Managing Director, Head of Private Banking, Singapore  
VP Bank

Naomi Rive

Group Director and Head of Private Wealth  
Highvern Trustees

Lee Wong  
Head of Family Services, Asia  
Lombard Odier

Ee Lin Chan  
Director, Tax & Legal, Family Enterprise Consulting  
Deloitte

Woon Hum Tan  
Partner, Head of Trust, Asset & Wealth Management Practice  
Shook Lin & Bok

Guita Abidari  
Senior Executive Director  
Crossbridge Capital

1.10pm

Lunch & Networking

1.10pm

Room A – Workshop

Insurance Stream

1.50pm

Room B – Workshop

Global Citizens: Trends and Developments in Investment Migration

- Introduction to the Investment Migration Industry
- Citizenship-by-Investment: Travel and Settlement Freedom for HNWIs
- The world's leading Residence-by-Investment Programs

Nirbhay Handa  
Group Head of Business Development  
Henley & Partners

1.50pm

Panel Discussion

What is the state of play for insurance solutions in Asia's wealth and legacy planning?

- What's the level of interest and demand from your clients in using insurance products and solutions - to either transfer wealth and / or optimize tax?
- When you consider all the options - UL VUL PPLI ect – what most relevant today? For you? Your clients?
- What product innovation are we seeing?
- When you think about the structure and platform and investments - what are the challenges / concerns and opportunities?
- Can you consider possibilities where this can enhance your relationship with clients?
- Is Hong Kong favoured as a jurisdiction for life insurance solutions? Will that continue?

Chair

Mark Smallwood  
CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

Rohit Ganguli  
Head of Wealth Planning Asia

EFG Bank

Mark Nelligan  
Chief Executive Officer  
Pershing Singapore, a BNY Mellon company

Ian Kloss  
Head of Region, Southeast Asia & CEO Singapore  
Quilter International

Cho Peng Lim  
Chief Executive Officer, Singapore  
Howden Private

Thomas von Rueti  
Chief Commercial Officer  
Aviva Singlife

Nicholas Kourteff  
Chief Executive Officer, Singapore  
Transamerica Life (Bermuda)

Woon Shiu Lee  
Managing Director & Group Head of Wealth Planning, Family Office & Insurance Solutions  
DBS Private Bank

2.30pm

Room B – Workshop

The Future Generation of Money: Design Thinking for a Wealth of Insights

There has never been a more opportune time than now to leverage on the people-centered needs-driven principles and methodology of Design Thinking in order to successfully embark on a much needed journey of recalibration and strategic rethinking within the private banking and wealth management industry. Future generations of affluent clients and their powerful families are changing the private banking and wealth management industry, with new expectations around satisfying needs and terms of engagement. They have increasing wealth but different demands that will be different from previous generations.

The workshop will cover these topics:

- Share how Design Thinking can uncover a wealth of insights into the evolving needs of the future generation of wealth clients.
- Share industry examples of how Design Thinking is embraced and applied within the private banking and wealth management industry.
- How Design Thinking can personalise and socialise engagement with affluent clients.

Alfred Tan  
Founding Partner, Core Trainer  
The Curious People Solutions

Ken Kwan  
Founding Partner, Core Trainer, Adjunct Professor  
The Curious People Solutions

2.30pm

Room A – Workshop

The delicate art of insurance solutions sales

Insurance is a people business first and foremost, but one that can only be managed effectively with the appropriate planning and process.

David MacDonald  
Head of Business Development  
AAM Advisory

3.10pm Refreshment & Networking

3.30pm Panel Discussion

A World of Regulation: How can Clients Overcome the Hurdles?

- Is the idea of mid-shoring gathering momentum?
- Are Asia's HNWIs and their advisers getting to grips with CRS reporting?
- What impact is CRS reporting having on the proclivity of Asian client to multi-bank?
- Are CRS audits manageable or cause for concern?
- What pressure will the Mandatory Disclosure Rules that the OECD has published impose?
- Are clients adapting to FATCA and FATCA audits?
- What is the impact of the new Economic Substance regimes on clients, on structures, on the IFCs?
- What is the outlook for and potential impact of beneficial ownership registers?
- What are some of the key issues surrounding probate and companies / structures in the IFCs?
- Is it a one-way street for regulators, or are we likely to see more challenges surrounding privacy issues?
- Are Asian investors and families taking advantage of the lower US corporation tax rate to structure or restructure US real estate holdings?
- Are trusts, private trust companies, offshore corporate structures or fund-related structures in favour?
- Are Asia's HNWIs now accepting the need for a true distance between themselves and the trustees?
- As the role of trustees comes under greater scrutiny, are clients trending toward in-house bank trusts, or external trustees?

Chair

Mark Smallwood  
CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

Fiona Chan  
Partner - Corporate  
Appleby

Edmund Leow  
Senior Partner, Senior Counsel  
Dentons Rodyk & Davidson

Zac Lucas  
Founder, Head of Legal  
Centenal

Sebastien Hayoz  
Managing Director  
Asiaciti Trust

Michael Olesnick  
Senior Consultant, Tax & Wealth Management  
Baker McKenzie

4.15pm Panel Discussion



## Offshore Centres: Singapore, Hong Kong, the Channel Islands? Or?

- Is the MAS likely to enhance the Trust Laws in Singapore to enable perpetuity of Singapore Law trusts and to enable the use of non-charitable purpose trusts as the holders of PTC structures?
- Hong Kong vs Singapore, what is the state of play? Is it all about tax breaks? Or?
- What roles are Singapore and Hong Kong likely to have in the future?
- Hong Kong is favoured as a jurisdiction for life insurance solutions. Will that continue?
- Why are there more and more SFOs and MFOs and which jurisdiction is winning their favours, why and how?
- Is Singapore becoming the 'go-to' centre in Asia for HNWIs and ultra-HNW families?
- Is the Singapore Variable Capital Company (VACC) a game-changer?
- Must Asian clients house their wealth and structures in only the most reputable centres, or risk tarnishing their reputations?
- What do IFCs need to do to prove their value and quality to with Asia's wealthy?
- Are these non-Asian IFCs doing enough, or being effective enough in working with Asian clients, bankers and Asia's offshore jurisdictions?
- Are the more exotic jurisdictions, such as those in the Caribbean, still able to compete? If so, in which areas?

Chair

Mark Smallwood

CEO, Rapier Consulting. And Engagement & Consultant Partner,  
Hubbis

Speaker

Anuj Kagalwala

Partner, Asset & Wealth Management Tax, Leader  
PwC

Marcus Hinkley

Head Of Client Services  
Hawksford

Woon Shiu Lee

Managing Director & Group Head of Wealth Planning, Family Office & Insurance Solutions  
DBS Private Bank

Desmond Teo

Partner, Financial Services Tax, Growth Markets & International Tax Services  
EY

Yong Sheng Hon

Senior Associate  
Withers KhattarWong

Angie Han

Senior Wealth Planner  
Pictet

5.00pm

Forum Ends