

HNW INSURANCE SUMMIT - Singapore 2023

8.30am Registration

8.55am Welcome Address

Michael Stanhope
Founder & Chief Executive Officer
Hubbis

9.00am Panel Discussion

Family Offices - succession challenges and Insurance

Family offices are growing in number in both Hong Kong and Singapore. But as they become both more numerous and wealthier, it is not just their good fortune that is growing. Ultra-High Net Worth Individuals (UHNWIs) and their family offices are struggling to find succession and inheritance planning solutions that allow them, and their successors, to live their self-determined lives. Curating the right insurance products and structures will help HNW+ families mitigate risks and build and enjoy generational wealth in a way that suits them.

- To what extent is the conversation around SFOs meaningful now? Or is it too general and commoditised?
- What are the topics around wealth planning, structuring and succession planning and what specific insurance solutions would be most relevant and resonate with SFOs?
- How do SFOs perceive insurance solutions as they consider their planning across generations and business succession challenges? Can you provide a sustainable legacy planning tool through insurance?
- How does the Family Office get involved in succession planning for the Family?
- How does insurance provide liquidity from one generation to the next?
- What's the difference between UHNW clients and everyone else? It's fair to say that they are much more diversified – probably with connection with many different tax systems and jurisdictions. They need multi-generational solutions. They need to understand the different legal and tax issues in different countries and the solutions they consider.
- UHNW clients probably have a family business – how can insurance be used to transition wealth and business assets to the next generation?
- What's the relevance of insurance to the family business? Do they need key man insurance, for example?
- How are insurance policies treated by the Family Office regime in the region?

Chair

Peter Triggs
Partner
1291 Group

Speaker

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

Sze Kuan Sim
Of Counsel
RHTLaw Asia

Philipp Piaz
Partner
Finaport

Rohit Ganguli
Head of Wealth Planning Asia
EFG International

9.40am

Presentation
Wealth & Succession Planning in an Increasingly Uncertain World

Lee Sleight
Head of Business Development, Asia
Lombard International Assurance

- Mobility
- Life Events
- Legacy

10.00am

Presentation
Millionaire Migration – Release of the Henley Wealth Migration Index 2023

Scott Moore, IMCM
Managing Director
Henley & Partners

- Where did millionaires move to in 2022 and where are they projected to go in 2023
- Why have the millionaire migration ranking changed so much post covid
- Domicile diversification – a new asset class for the wealthy

10.20am

Panel Discussion

HNW Insurance – updates and trends

- What developments and challenges are we seeing in the life solutions market globally and what specific trends are we witnessing or expecting in Asia?
- How is the regulatory impact on HNW Insurance policies changing?
- How important is the relationship between HNW Insurance and Tax planning?
- What are the cross-border considerations which affect clients' options when considering a life insurance policy?
- What are the recent developments when considering tax reporting and transparency issues in relation to HNW Insurance?
- The introduction of Taiwan CFC rules – what does this mean for you?
- Are there any other regional tax developments you need to be aware of?
- How should you use trust structures when considering insurance solutions?
- How does HNW Insurance need to be structured as part of a holistic wealth and legacy planning strategy?
- Migration of wealthy clients - what are the consequences for HNW Insurance?
- What is the impact of assigning the benefit of a policy to someone other than the life insured? How does this vary between jurisdictions?

Chair

John Shoemaker
Registered Foreign Lawyer

Butler Snow

Speaker

Zac Lucas
Partner – International Private Wealth
Spencer West LLP

Michael Velten
Senior Partner
Deloitte

Peter Triggs
Partner
1291 Group

11.00am

Refreshment & Networking

11.30am

Presentation
The Effective Use of Insurance for U.S. Pre-Immigration Planning

John Shoemaker
Registered Foreign Lawyer
Butler Snow

- PPLI use for income tax deferral and efficiencies
- Annuities as a cash flow and income tax efficient building block
- Term policies as a back stop to efficient planning

11.45am

Presentation
Family Businesses – How to build and sustain a successful enterprise

Sharon Yam
Country Head, Ocorian Singapore, Head of Private Clients
Ocorian

- What are the AML considerations in a Family office / PTC / trust structure?
- How have regulations and requirements become more complicated?
- How can this be implemented efficiently and how can you avoid issues?

12.00pm

Presentation
Introduction to Knighthood Annuity

Robert Chan
Vice President, Business Development
Knighthood Annuity & Life Assurance Company

John Harrell
Executive Vice President, Head of Sales
Knighthood Annuity & Life Assurance Company

- Why Annuities?
- Benefits of a Cayman Islands based Annuity with US Asset Manager
- Predictable Fixed Income

12.30pm

Panel Discussion

What are the HNW Life Insurance Options?

- How do you choose? - Whole Life, Term Life, UL, VUL, IUL and PPLI.
- More product choice is confusing – how can we present the right opportunities to clients today?
- Key mistakes that clients make in choosing life insurance?
- What differences are you seeing between the needs of European clients' and Clients in the Asia?
- One of the issues with Life Insurance is that everyone (providers and brokers) focus on products – apart from the client, who thinks about their actual needs? To what extent must this change?
- If you work directly with private clients, how should you begin the conversations, how should you then work with the specialist distributors and agencies to further advance these solutions for Asia's private clients, and very importantly, how do you participate properly and legally in the fee income/commissions?
- Does the average private banker or EAM RM/advisor understand enough about the life products and solutions, or what needs to happen to boost their knowledge, engagement and involvement?

Chair

Roger Chi
Managing Partner
1291 Group

Speaker

Benjamin Szeto
Partner
1291 Group

Nicholas Kourteff
Insurance Industry Consultant
NicAI

Robert Chan
Vice President, Business Development
Knighthood Annuity & Life Assurance Company

Eddy Goh
Head, Brokerage Sales & Distribution
Transamerica Life (Bermuda)

1.00pm

Lunch & Networking

2.00pm

Workshop

Immigration to high tax countries and tax planning solutions

Peter Triggs
Partner
1291 Group

Scott Moore, IMCM
Managing Director
Henley & Partners

- Overview of the world tax systems
- High Tax jurisdictions
- Migration to Australia - How to get in and Key tax planning points
- Migration to the UK - How to get in and Key tax planning points
- Migration to the US - How to get in and Key tax planning points

2.30pm

Workshop

Greater China Tax Updates

Junwei Han
Director
Deloitte Private

- Overview and updates of key tax issues for China, Taiwan and Hong Kong
- Controller Foreign Corporation (CFC) rules, Common Reporting Standard (CRS) disclosures, etc.

3.00pm

Workshop

Use cases for PPLI in Asia

Roger Chi
Managing Partner
1291 Group

Benjamin Szeto
Partner
1291 Group

- Private Placement Life Insurance (PPLI) overview
- How insurance and PPLI can help banker's get closer to their clients
- Use cases - China, Taiwan, Indonesia, Thailand, US
- Privacy, asset protection and tax optimisation
- It's role in next generation planning

PPLI Case Study:

- Indonesia
- Taiwan
- Australia
- US persons (passport + Greencard)

3.40pm

Refreshment & Networking

4.00pm

Panel Discussion

Private Placement Life Insurance (PPLI) for Wealthy Private Clients – What? Why? How?

- Why is PPLI helpful as an asset holding structure?
- What assets can a PPLI policy hold?
- Why is PPLI helpful as an asset holding structure?
- What are the key advantages of PPLI, such as legitimate tax optimisation, overseas

assets and inter-generational/legacy planning, its role in compliantly overcoming the challenges of AEOI, CRS, FATCA and other regulations, and so forth?

- How can PPLI sit alongside trusts, foundations and other structures?
- How much flexibility is there with PPLI to tailor the solution precisely to the needs of the individual clients?
- What types of private clients are prime candidates for PPLI and why?
- How is PPLI being marketed and executed in Asia and what roles can private banks and IAMs play?
- Is PPLI growing in Asia and if so, why?

Chair

Roger Chi
Managing Partner
1291 Group

Speaker

Lee Sleight
Head of Business Development, Asia
Lombard International Assurance

Rohit Ganguli
Head of Wealth Planning Asia
EFG International

Peter Triggs
Partner
1291 Group

5.00pm

Forum Ends