

## 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, 29<sup>th</sup> 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**            **TAX AND ESTATE PLANNING / Session 2**  
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**
- 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, 30<sup>th</sup> March 2023**

**08.30**            **REGISTRATION and COFFEE**

**08:45**            **INVESTMENTS, ACCOUNTING AND RECORDS / Session 5**

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**

**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:**    **Natalie PETER, Blum&Grob Rechtsanwälte AG, Zurich**

**12.00**            **LUNCH**

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

Regulation of trustees and related services providers under LFin 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**

July 2022

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