



AN INTRODUCTION TO TRUSTS
Monday 2nd and Tuesday 3rd December 2013

Our annual two-day training course will be held in Geneva in December 2013 in a similar format to previous years. The course is designed to provide practical instruction for persons working in the banking, financial, trust and fiduciary sectors in Switzerland. It will be of interest to people with relatively little or no experience of trusts, who wish to gain a more comprehensive knowledge of the subject. It will also be of interest to those who have become involved with trusts in some capacity, perhaps as a protector.

The course will be run by experienced STEP members who will concentrate on the practical aspects of trust formation and administration. Comprehensive documentation will be supplied and there will be plenty of opportunity for participants to interact with the trainers and each other. The language of the course will be English but questions and answers may also be in French.

Dates: Monday 2nd December & Tuesday 3rd December 2013

Venue: Swissôtel Métropole, 34 Quai Général Guisan, Geneva,

Fee: CHF 1,500 per person for the complete course, including lunch and refreshments on both days. This will be reduced to CHF 1,250.- where 2 or more applicants register at the same time from the same company or institution.

Certificate: Participants who attend the whole course will receive a certificate of attendance.

Note: In order that full benefit can be obtained, participation will be restricted to the first 40 applicants who register and pay for their attendance. We shall operate a queuing system for unsuccessful applications.

It may be necessary to change a trainer or the order of the program at short notice.

Registrations may now be made, by completion and return of the attached form. Invoices will be issued.

Enquiries to: Association STEP Geneva
secretariat@step-geneva.org
Tel. 022 715 23 25
Fax. 022 715 23 26



STEP - Society of Trust and Estate Practitioners
Association STEP Geneva

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Please register
by email to ***secretariat@step-geneva.org***
or by fax to 022 715 23 26

This is to confirm that the person below wishes to attend this course (please complete a separate form for each applicant):

.....
Name:

.....
Company Name and Address:

.....
Telephone number: Fax:.....

Email address:

Signature:

Please send me an invoice

Please note that the participant and his/her company will have joint and several liability for payment.



STEP - Society of Trust and Estate Practitioners

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Programme

Day one: Monday 2nd December 2013

08:30 **Registration and Coffee**

09:00 **AN INTRODUCTION TO TRUSTS AND THEIR USES**

The origins of trust law
Uses of trusts
Settlor / Trustee / Beneficiary / Protector – their roles
Types of trusts and related issues including “letters of wishes”
Trusts v. foundations, insurance etc
Forced heirship, sharia law, matrimonial property – the issues
Asset protection – bankruptcy, professional risk, divorce

10:15 **Refreshments**

10:30 **TAX AND ESTATE PLANNING**

How taxes apply to trusts
Residence and domicile
Tax implications for settlors and beneficiaries
Examples using basic US, Canadian, UK and especially Swiss related planning with trusts
Tax liability of Trustees and Protectors

11:45 **CONSOLIDATING THE MORNING'S LEARNING**

Case studies to be worked in groups to consolidate the learning of the morning
Morning Speaker: **Stephanie Jarrett, Baker & McKenzie Geneva**

12:30 **Lunch**

13:45 **HOW TO BE A GOOD TRUSTEE**

Meaning and effect of a typical trust document
Avoiding the sham trust
Exercising discretion
The rights of beneficiaries
Confidentiality
Important court decisions/lessons to be learnt
Dealing with conflicts between the trust deed and the law
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Natacha Onawelho-Loren, Investec Trust Group**

15:30 **Refreshments**

15:45 **TRUST JURISDICTIONS**

Does 'onshore' and 'offshore' still have any meaning?
What to look for in choosing your trust jurisdiction
Use of Switzerland, England and Wales, Singapore, New Zealand, Delaware, Cayman, Bahamas, Jersey, Liechtenstein, Delaware and some other traditional trust jurisdictions
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Natacha Onawelho-Loren, Investec Trust Group**

17:00 **Close for the day**



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Programme (continued)

Day two: Tuesday, 3rd December 2013

08:30 Registration and Coffee

09:00 TRUSTS AND INVESTMENTS

Right or Duty to invest the trust fund?
The trustee's duty of care
Delegation of investment powers
Monitoring trust investments
Investing in tangibles and real estate
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Jim Parker, Butterfield Trust (Switzerland) Limited**

10:30 Refreshments

10:45 THE TRUST AND CIVIL LAW

Influence of matrimonial property and inheritance law
Liability of a Swiss trustee
Insolvency of a Swiss managed trust
Creditors' rights
Rights of beneficiaries, settlors, heirs, etc.
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Jacqueline Burckhardt, Burckhardt AG, Basel**

12:30 Lunch

13:45 BOOKS AND RECORDS

The importance for banks and trustees of proper records and accounting
How to set up proper trust records
Minutes and resolutions
Basic trust accounting
Providing information for submission to tax authorities
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Chris Couzens, Barclay Trust, Geneva**

15:30 Refreshments

15:45 MANAGING TRUSTS IN SWITZERLAND

Dealing with litigation – going to court in Switzerland or elsewhere
First hint of trouble
Where?
Managing the process
Sources of information and further qualifications
The last 30 minutes of the session will be spent on case studies to be worked in groups to consolidate the learning of this session

Speaker: **Mark Barmes, Lenz & Staehelin, Geneva**

17:30 Closing Remarks