



## STA CONFERENCE 2018

# TRUSTEES IN THE FINTECH WORLD

### STA CONFERENCE 2018

SGD400 S T A M E M B E R

SGD500 N O N - M E M B E R

F R I D A Y 5 O C T O B E R 2 0 1 8

9AM TO 5PM SANDS EXPO AND CONVENTION  
CENTRE, LEVEL 4, MARINA BAY  
SANDS, ORCHID BALLROOM  
S I N G A P O R E

Digital technology plays a pivotal role in the way businesses function: it affects products, services and operating models, amongst other things.

In today's competitive digital era, trust companies need to effectively adopt both new and established digital technologies to protect margins while refocussing growth strategies on innovation and new product design. Faster adoption of digital tools will be the key enabler for trust companies to deliver on

that mandate and support the overall digital enablement of the business.

This year's Conference examines some of the key challenges trust companies need to consider and address as they endeavour to enact clear digital transformation strategies: robotic process automation, analytics, master data management technologies, the technological development of cryptocurrency - among others.

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KEYNOTE

ADDRESS 1 & 2

## GUEST-OF-HONOUR



**Sundaresh Menon CJ, SC**

The Honourable Chief  
Justice of Singapore

Chief Justice Sundaresh Menon was born in Singapore in 1962. He graduated with a Bachelor of Laws from the National University of Singapore in 1986 and a Master of Laws from Harvard Law School in 1991. He was admitted as an advocate and solicitor in Singapore in 1987, and as an attorney and counsellor-at-law in New York in 1992. He was appointed Senior Counsel in 2008.

Chief Justice Menon was in private practice for much of his career prior to joining the Public Service in 2010. During that time, he practised with major local and international law firms, primarily as an advocate, in the fields of commercial litigation and arbitration, construction law and insolvency law.

From 2006 to 2007, he served as a Judicial Commissioner of the Supreme Court. After his stint as Judicial Commissioner, he returned to Rajah & Tann becoming its Managing Partner in 2009. In 2010, he was appointed the Attorney-General of Singapore, a post he relinquished in 2012 shortly before his appointment as a Judge of Appeal. He assumed his present position in November 2012, when he was also appointed Chairman of the Presidential Council for Minority Rights.



**Mr David Koh Tee Hian**

Commissioner of Cybersecurity  
Chief Executive, Cyber Security  
Agency, Prime Minister's Office  
Deputy Secretary (*Special Projects*)  
Defence Cyber Chief,  
Ministry of Defence

Mr David Koh is concurrently the Commissioner of Cybersecurity, Chief Executive of the Cyber Security Agency (CSA) of Singapore; and the Deputy Secretary (*Special Projects*) and Defence Cyber Chief of the Ministry of Defence (MINDEF).

As a Commissioner, he has the legal authority to investigate cyber threats and incidents to ensure that essential services are not disrupted in the event of a cyber-attack. Concurrently, as Chief Executive of CSA, he leads Singapore's efforts to provide dedicated and centralised oversight of national cyber security functions. These include enforcing the cybersecurity legislation, strategy and policy development, cyber security operations, ecosystem development, public outreach and international engagement.

As the Deputy Secretary (*Special Projects*) and Defence Cyber Chief of MINDEF, he is responsible for leading and coordinating cyber defence policy, capability development, and operations for Singapore's defence cluster. This includes MINDEF, the Singapore Armed Forces (SAF), the defence technology community, defence industry partners, and MINDEF-related organisations.

Mr Koh also sits on the Boards of the Government Technology Agency (GovTech), Defence Science and Technology Agency (DSTA) and DSO National Laboratories (DSO), the Monetary Authority of Singapore (MAS) Cyber Security Advisory Panel as well as the Public Utilities Board's (PUB) Risk Management Committee.

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morning

afternoon

## PROGRAMME

	am	pm
9.00	<b>WELCOME ADDRESS</b> David Chong President, STA	<b>PRESENTATION 5</b> <b>DECIPHERING CRYPTOCURRENCIES</b> Presented by: Alex Toh Senior Associate Baker McKenzie Wong & Leow
9.10	<b>KEYNOTE ADDRESS 1</b> <b>GUEST OF HONOUR:</b> CJ Sundaresh Menon	
9.30	<b>KEYNOTE ADDRESS 2</b> Mr David Koh Commissioner of Cybersecurity Chief Executive, Cyber Security Agency, Prime Minister's Office Deputy Secretary ( <i>Special Projects</i> ) Defence Cyber Chief, Ministry of Defence	<b>PRESENTATION 6</b> <b>TRAPS &amp; PITFALLS OF TAKING CRYPTO ASSETS</b> Presented by: Professor Tang Hang Wu Professor, School of Law, SMU
9.50	<b>PRESENTATION 1</b> <b>FINTECH &amp; BLOCKCHAIN: THE EVOLUTION OF THE FINANCIAL SERVICES INDUSTRY</b> Presented by: Chia Hock Lai, President, Singapore Fintech Association	<b>PANEL DISCUSSION</b> <b>CHALLENGES IN THE DIGITAL ERA</b> Moderator: David Chong, President, STA Members of the Panel: B C Tan, Head of Risk Proposition, APAC Financial & Risk, Thomson Reuters Douglas Wolfson, Director, Financial Crime Compliance, LexisNexis Risk Solutions Michael Olesnicky, Senior Adviser, KPMG Hong Kong Sherri L. Ortiz-Fahie, Director (Interim), BVI House Asia
10.30	Morning Coffee	
11.00	<b>PRESENTATION 2</b> <b>LEGAL &amp; REGULATORY FRAMEWORK FOR DIGITAL TRANSFORMATION</b> <b>- Implications for the Trust Industry</b> Presented by: Rajesh Sreenivasan, Partner, Head of Technology, Media and Telecoms Practice, Rajah & Tann	
11.30	<b>PRESENTATION 3</b> <b>INNOVATION IN MODERN WORKPLACE</b> <b>- NEW FRONTIER</b> Presented by: Borko Kovacevic, Director, Marketing and Operations, Microsoft Singapore	<b>PRESENTATION 7</b> <b>CUSTODY OF DIGITAL ASSETS</b> Presented by: Henry Chong, CEO, Fusang
12.00	<b>PRESENTATION 4</b> <b>IMPACT OF AI ON BUSINESS MODELS</b> Presented by: Dileep Rangan Asia Programme Director, IBM Watson	<b>CLOSING REMARKS</b> David Chong President, STA
12.30	<b>NETWORKING LUNCH &amp; EXHIBITION</b>	<b>NETWORKING COCKTAIL</b> Hosted by

To register, please visit [www.sta.org.sg](http://www.sta.org.sg) or email [secretariat@sta.org.sg](mailto:secretariat@sta.org.sg) for the registration form.

Lawyers obtaining CPD Points to indicate their AAS number/SILE-issued s36B Foreign Lawyer Number.

Singapore  
Trustees  
Association



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## WELCOME ADDRESS

### STA PRESIDENT



**David Chong**

President, STA  
President, Portcullis Group

David Chong is the Founder and President of the Portcullis Group.

He is also the Executive Chairman of Fusang – the Asian Family Office, owned by his family. Fusang Investment Office Pte Ltd is a Fund Management Company licensed by the Monetary Authority of Singapore. Fusang Investment Office Limited holds a Type 9 Licence for Asset Management regulated by the Securities and Futures Commission in Hong Kong.

David also owns the Baxian Private & Investment Bank which is licensed by the Labuan FSC.

David is a director of David Chong Law Corporation, Singapore. David qualified as a Barrister-at-Law, Lincoln's Inn; Advocate & Solicitor, Singapore, Malaya and Brunei; Barrister & Solicitor, British Virgin Islands; Solicitor, NSW and Queensland, Australia; Barrister & Solicitor, Australian Capital Territory and Victoria, Australia.

David is the President of the Singapore Trustees Association (STA). He served as the Founding President of Society of Trust & Estate Practitioners (STEP) Singapore Branch and was the Founding President of the Singapore Fund Administrators Association (SFAA). He is a Fellow of Harris Manchester College, University of Oxford.

David has a Master's Degree in Law and a Master's Degree in Business.

## SPEAKERS' PROFILE



**Alex Toh**

Senior Associate  
Baker McKenzie Wong & Leow

Alex's practice centers on advising technology clients on transactional, advisory and compliance matters. He draws on a diverse range of experience including dispute resolution, transactional (commercial & technology), advisory and compliance. He has represented clients from different sectors including fintech, semiconductor, manufacturing, banking, risk consulting and oil & gas. He holds a Masters in Law, Science and Technology from Stanford University, and has experience in both United States and in Asia Pacific countries including Singapore, China, Hong Kong, Taiwan, Japan and India. Having also worked in-house, he is familiar with operational issues and on the ground difficulties and sensitivities in various jurisdictions.

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## SPEAKERS' PROFILE

### B.C. Tan

Head of Risk Proposition, APAC  
Financial & Risk  
Thomson Reuters

B.C. Tan is the head of Global Trade Finance Proposition and the APAC Head of Risk Proposition. Prior to this appointment, BC had previously functioned as the APAC Head of Customer and 3rd Party Risk, APAC Head of Research and the Global Head of Organised Crime Research for World-Check; a Thomson Reuters business.

He is a specialist in transnational organized crime networks, Anti-Money Laundering, Counter-Financing of Terrorism, narcotics trafficking, human trafficking, Political-Criminal Nexus and Crime-Terror Nexus. Currently a Research Fellow of the China Centre for Anti-Money Laundering Studies Fudan University and a member of the Australian Institute of Professional Intelligence Officers (AIPIO).



### Borko Kovacevic

Director  
Marketing & Operations  
Microsoft Singapore

Borko Kovacevic is the Director of Marketing & Operations at Microsoft Singapore. He leads a team that oversees marketing, business operations and strategy for Microsoft Singapore, and is responsible for product management, customer and partner experience, integrated and digital marketing, communications, and philanthropy.

In a world where disruption has become the norm, a key priority for Borko and his team is to help customers and partners unlock the economic opportunities of digital transformation.



### Chia Hock Lai

President  
Singapore FinTech Association  
Fellow, SUSS  
Jupiter Chain

Chia Hock Lai has close to two decades of experience in the financial and technology industry and has worked in organisations such as the Government Technology Agency of Singapore (GovTech) and NTUC Income.

Besides being the founding president of the Singapore FinTech Association, he is also a Fellow of the Singapore University of Social Science, a member of the Banking & Finance and Fund Industry panel of Nanyang Polytechnic and an advisor to start-ups.



### Dileep S. Rangan

Asia Programme Director  
IBM Watson and Cloud  
Platform Expert & Delivery  
Services

Dileep Rangan leads the implementation of Watson solutions in Asia. He has been with IBM since 1997 and IBM Watson since Dec 2015.

Prior to joining Watson he lead a complex business transformation account for a global FMGC responsible for Asia, Africa and the Middle-East. He has held leadership roles with IBM global procurement in Canada, Thailand, India and Singapore directly supporting growth in the services business lines and driving value through 3rd party relationships.

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## SPEAKERS' PROFILE



### **Douglas Wolfson**

Director  
Financial Crime Compliance  
LexisNexis Risk Solutions

Douglas Wolfson is director of financial crime compliance for LexisNexis Risk Solutions in Asia. Headquartered out of Hong Kong, Mr. Wolfson drives the strategy and product development of the leading risk tools used by the biggest banks in the world that help to mitigate financial crime compliance issues.

Mr. Wolfson has 18 years of financial services, risk management and international business experience. His deep experience includes leading risk management departments at the world's most recognizable financial institutions.



### **Henry Chong**

Chief Executive Officer  
Fusang

Henry Chong is the Chief Executive Officer of Fusang.

At Fusang, Henry is responsible for the group's overall strategic direction. As a strong believer in the burgeoning blockchain industry, he also heads up Fusang's blockchain initiatives: building financial infrastructure for the "Internet of Value". Henry works closely with global institutional investors and financial regulators to bring professionalism and structure to the industry. He is also directly responsible for Fusang Vault: the first digital asset custodian.

Henry is a Director at Portcullis, Asia's biggest independent group of trust companies that provides a one-stop shop for corporate, trustee, custodian and fund administration services to high net-worth individuals. Henry is also a Director of Oyster Security: providing a complete spectrum of cybersecurity knowledge and consultancy services to small and medium enterprises in Singapore.



### **Michael Olesnicky**

Senior Adviser  
KPMG Hong Kong

Michael Olesnicky is a Senior Adviser to KPMG in Hong Kong. He left legal practice in 2014 after spending more than 25 years advising on corporate tax and tax dispute work, as well as on wealth management, trust planning and estate succession matters. He is the vice-chair of STEP in Hong Kong and chairs its China sub-committee. He has served on a number of governmental and quasi-governmental tax committees in Hong Kong. He has been the Chairman of the Joint Liaison Committee on Taxation, which is a quasi-governmental committee which interfaces between tax practitioners and the Hong Kong Inland Revenue Department, from 1986 to now, and formerly served on the Hong Kong Inland Revenue Board of Review. He was previously a member of the Law Faculty at Hong Kong University where he remains as an Honorary Lecturer in the Department of Professional Legal Education.



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## SPEAKERS' PROFILE



### **Rajesh Sreenivasan**

Partner  
Head of Technology,  
Media and Telecoms Practice  
Rajah & Tann LLP

Rajesh Sreenivasan heads the TMT Practice at Rajah & Tann and has been advising clients on matters relating to technology, cybersecurity, data protection, telecommunications, electronic commerce, cloud computing, digital forensics and digital media for over twenty years.

His clients include state governments and multinational corporations in the telecommunications, computer hardware and software sectors, social media, government linked companies and statutory boards. On the regional front, Rajesh has been engaged by the ASEAN Secretariat to facilitate a pan-ASEAN forum on legislative and regulatory reforms to collectively address convergence of IT, telecoms and broadcasting across all ten member countries and by the Commonwealth Secretariat to co-lead an e-government capacity building exercise involving all member Caribbean nations.



### **Sherri L. Ortiz-Fahie**

Director (Interim)  
BVI House Asia

Sherri Ortiz-Fahie is the interim Director of the Hong Kong-based BVI House Asia, the representative office of the Government of the British Virgin Islands in the Asia Pacific Region. She formerly held the position of Executive Director of the BVI International Finance Centre and was the Government representative for the promotion and further development of the BVI's financial services industry. In this capacity, she has been a spokesperson with local, regional and international media; a speaker at recognized international conferences and events, and the liaison between the BVI and international governments for the negotiation of Tax Information Exchange Agreements.

Ms. Ortiz-Fahie has also served as a Consultant with the Turks and Caicos Government and is approved as a 'fit and proper' person by the BVI Financial Services Commission.



### **Professor Tang Hang Wu**

School of Law  
Singapore Management  
University

Tang Hang Wu is a Professor at the School of Law, Singapore Management University where he directs the Centre for Cross-Border Commercial Law in Asia. His research interests include land law, restitution, equity, trusts, charity and non-profit law. Prior to joining SMU in 2013, he taught at the Faculty of Law, National University of Singapore for twelve years where he was a tenured faculty member.

Hang Wu has published widely and his work has been relied on by all levels of the Singapore courts, the Royal Court of Jersey, the Caribbean Court of Appeal, the Federal Court of Malaysia and law reform committees in the Commonwealth. In his capacity as a consultant at TSMP Law Corporation, he has advised members of the legal profession in Singapore and various Singapore government departments on complex legal issues.

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3.5  
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