



STA CONFERENCE 2019



As the story goes, in 333 B.C., Alexander the Great found in Gordium a knot so entangled that it was impossible to untie; and so this Gordian knot has come to represent complex and seemingly insurmountable challenges. Like Alexander for his adventures, we have traversed many landscapes of our industry over the past eight conferences and have arrived at our metaphorical Gordium. But while Alexander's Gordian knot is the stuff of legend, the modern day trustees' wrestle with the onslaught of regulation is far too real.

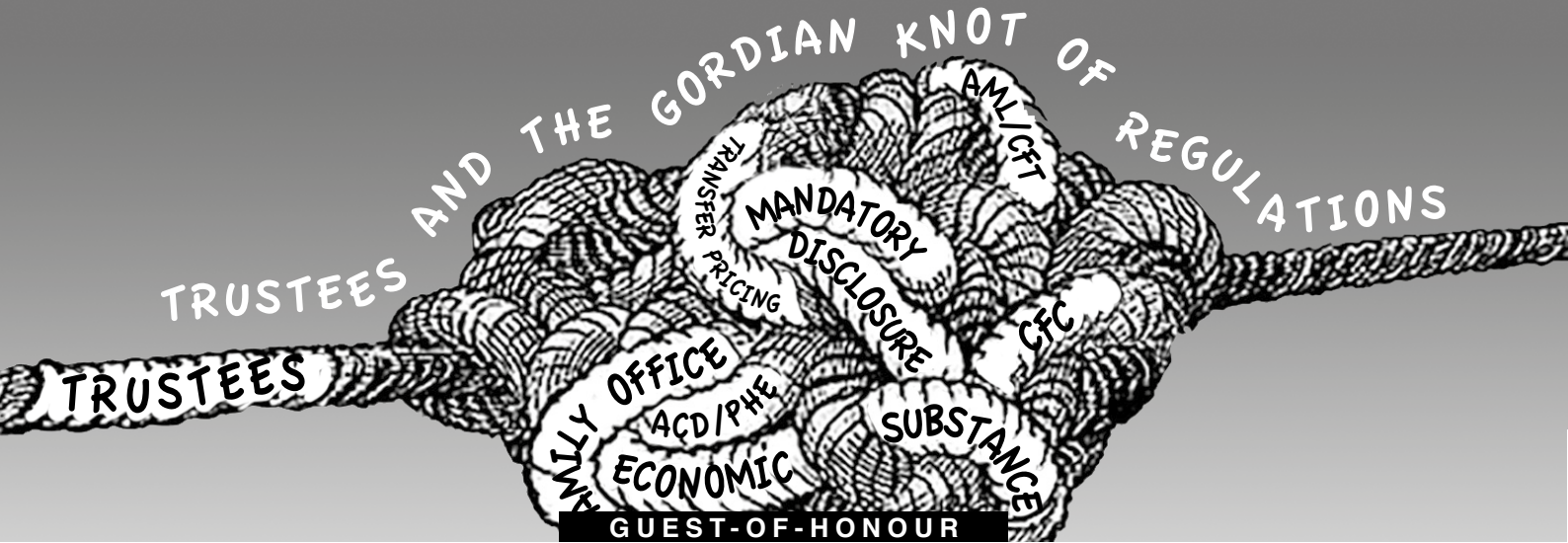
STA CONFERENCE 2019	
SGD400	STA MEMBER
SGD500	NON-MEMBER
FRIDAY	27 SEPTEMBER 2019
9AM to 5.30PM	SANDS EXPO AND CONVENTION CENTRE, LEVEL 3, MARINA BAY SANDS, HIBISCUS BALLROOM SINGAPORE

Alexander's solution to the Gordian knot was, in the end, rather prosaic: he cut it with his sword. Our endeavor today is somewhat more elegant, but hopefully not less effective. To this end, we have assembled a small army of experts to help us unravel so much of that which binds, some would say confounds, us daily. Perhaps, by the glow of this evening's sunset we will behold some of the strands of our untangled Gordian knot with greater clarity as we continue our journey, and greet the dawn with the same alacrity as Alexander who went on to conquer Egypt. Hope springs eternal.

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Paul Yuen

General Counsel
Legal Department
Monetary Authority of
Singapore (MAS)

As General Counsel, Mr Paul Yuen heads the Legal Department, which oversees legal matters in MAS and supports all departments in discharging the functions of MAS. This includes advising on issues emanating from MAS' role as a central bank and financial regulator.

Before assuming the role of General Counsel, Mr Paul Yuen was Executive Director of the Market Conduct Department and Corporate Finance & Consumer Department, where he oversaw capital markets issues relating to corporate finance, market misconduct enforcement and consumer interests. Prior to that, he served as Chief Executive Officer at the Institute of Banking and Finance and Head of Strategic Development Division in the Development Group in MAS. Before these stints, Mr Paul Yuen was seconded to the Public Service Division in the Prime Minister's Office as Head (Strategy Unit) in the Strategic Policy Office. Before his secondment to the Public Service Division, Mr Paul Yuen was Assistant General Counsel at MAS.

Mr Yuen graduated from the National University of Singapore and is an advocate and solicitor of the Supreme Court of Singapore.

TRUSTEES AND THE GORDIAN KNOT OF REGULATIONS



morning

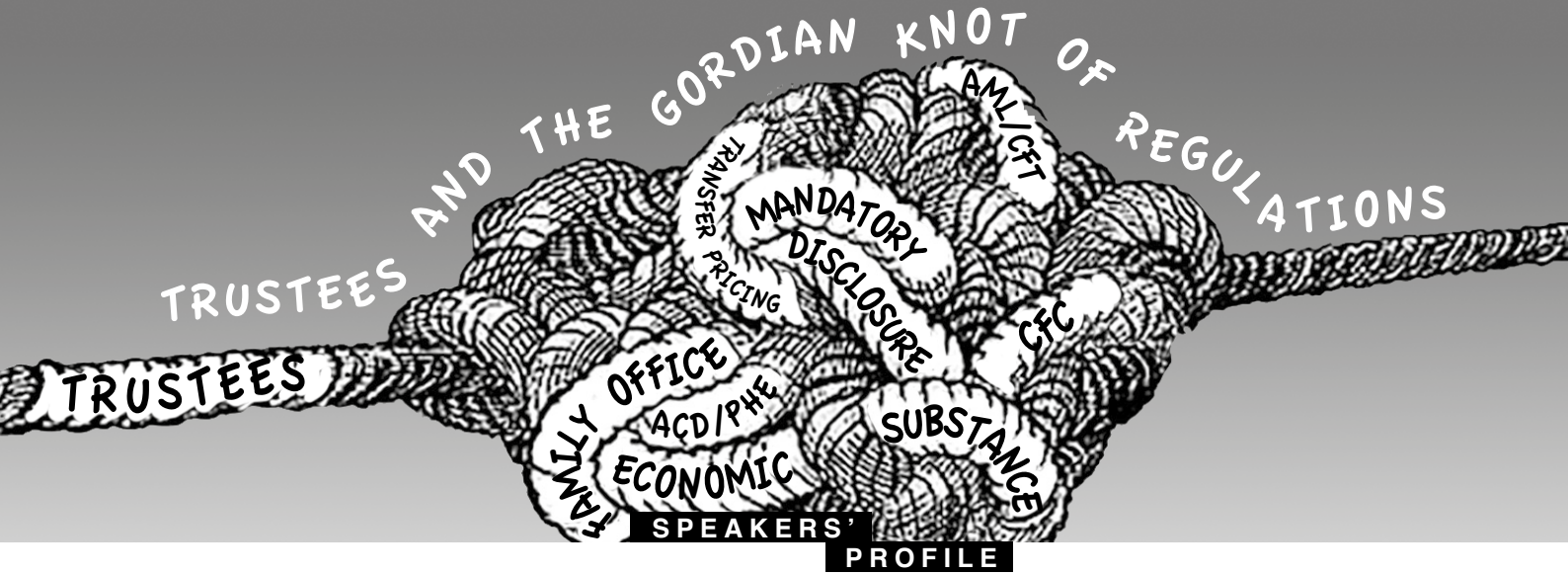
afternoon

am	pm
9.00	1.30
<p>WELCOME ADDRESS Edmund Leow, SC President, STA</p>	<p>FAMILY OFFICE: KEEPING IT IN THE FAMILY? <i>Presented by:</i> Dawn Quek, Principal Baker McKenzie Wong & Leow</p>
9.10	2.10
<p>KEYNOTE ADDRESS GUEST OF HONOUR Paul Yuen General Counsel Legal Department Monetary Authority of Singapore (MAS)</p>	<p>WHAT YOU CAN'T SEE CAN HURT YOU: NAVIGATING INTERNATIONAL COMPLIANCE WATERS FOR SINGAPORE TRUSTEES <i>Presented by:</i> John Shoemaker Attorney, Butler Snow</p>
	2.50
<p>KEY REGULATORY AND TAX DEVELOPMENTS AFFECTING SINGAPORE TRUSTS</p>	<p>UK AND US STRUCTURING</p>
9.30	
<p>IMPACT OF TRANSFER PRICING RULES ON SINGAPORE TRUSTS <i>Presented by:</i> Edmund Leow, SC Senior Partner Dentons Rodyk</p>	<p>UK REFORMS TO THE TREATMENT OF OFFSHORE TRUSTS <i>Presented by:</i> Simon Michaels Principal Advisor Mayfair Private</p>
9.50	3.20
<p>PROPERTY HOLDING TRUSTS – UNDERSTANDING THE RISKS <i>Presented by:</i> Vikna Rajah Head, Tax and Trust & Private Client Practices Rajah & Tann</p>	<p>Afternoon Tea</p>
10.10	3.50
<p>Morning Coffee</p>	<p>PLANNING FOR US CONNECTED FAMILIES AFTER THE TAX CUTS AND JOBS ACT <i>Presented by:</i> Kurt Rademacher Partner, Butler Snow</p>
10.40	4.20
<p>CRS COMPLIANCE <i>Presented by:</i> Nicholas Neo Director (Exchange of Information International Tax and Relations) Inland Revenue Authority of Singapore (IRAS)</p>	<p>PANEL DISCUSSION THE DEMISE OF PICS <i>Moderator:</i> Michael Olesnick, Senior Consultant Tax, Baker McKenzie <i>Members of the Panel:</i> David Chong, President, Portcullis Group Clifford Ng, Co-Managing Partner Zhong Lun Law Firm Kylie Luo, Executive Director Tax, BDO</p>
11.00	5.20
<p>OVERVIEW OF SINGAPORE'S AML GUIDANCE PAPER <i>Presented by:</i> Valerie Wu Head of Tax & Trust Asia Pinsent Masons</p>	<p>CLOSING REMARKS Edmund Leow, SC President, STA</p>
11.20	
<p>BVI AND CAYMAN SUBSTANCE REQUIREMENTS... WHAT DOES IT MEAN FOR SINGAPORE SERVICE PROVIDERS AND POSSIBLE TAX IMPLICATIONS FOR CLIENTS? <i>Presented by:</i> Peter Milnes Partner Rawlinson & Hunter</p>	<p>NETWORKING COCKTAIL</p>
11.40	
<p>QUESTION & ANSWER SESSION <i>Moderator:</i> Edmund Leow, SC Senior Partner Dentons Rodyk</p>	<p>Hosted by</p>
12.00	
<p>NETWORKING LUNCH & EXHIBITIONS</p>	



To register, please visit www.sta.org.sg or email staconference@sta.org.sg for the registration form.
Lawyers obtaining CPD Points to indicate their AAS number/SILE-issued s36B Foreign Lawyer Number.





Clifford Ng

Co-Managing Partner
Head of Private Client Practice
Zhong Lun Law Firm

Clifford is one of the co-managing partners of Zhong Lun's Hong Kong office and a leader in the private client industry in Hong Kong. Clifford's practice is focused on complex cross-border transactions, investments and private client matters.

Having worked with some of Asia's leading businesses and families for over 20 years, Clifford provides strategic advice on cross-border transactions and investments, tax, regulatory, estate planning, asset preservation, governance. Clifford is noted for providing innovative solutions to complex issues having worked extensively in multi-jurisdiction transactions and handling a broad range of issues including asset protection investment strategies, trust and estate litigation, securities regulatory issues, family estate battles and creditor claims.

Clifford is also very enthusiastic in educating others on commercial and private client issues. He is currently the branch secretary and an executive committee member of the Hong Kong branch of the Society of Trust and Estate Practitioners.



David Chong Kok-Kong

Founder & President
Portcullis Group

Executive chairman
Fusang

Director
David Chong Law
Corporation

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

David Chong and his family also owns Fusang Exchange which is the first fully-licensed securities exchange focused on digital assets in Asia.

Portcullis Investment Office Limited holds Type 4 (Adviser on Securities) & Type 9 (Fund Management) licences issued by the Securities & Futures Commission of Hong Kong; and Portcullis Investment Office Private Limited holds a Capital Markets Services Licence for Accredited & Institutional Investors issued by the Monetary Authority of Singapore.

The Portcullis Group also owns Baxian Private & Investment Bank Ltd which is regulated by the Labuan Financial Services Authority.

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 former 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.



Dawn Quek

Principal
Baker & McKenzieWong & Leow

Dawn advises high net worth families on their tax, trust and estate planning issues on a multi-jurisdictional cross-border basis with a particular focus on using onshore and offshore trust structures, setting up family offices and other vehicles to help clients hold and transfer wealth. She also advises the financial institutions that provide services to high net worth individuals on a wide range of issues including advice on structuring their business operations and product offerings for tax efficiency and the legal issues surrounding their business. Dawn is a member of the Singapore Trustees Association Executive Committee and is quoted extensively in local and international media on issues affecting the wealth management industry and the international tax planning landscape. Dawn sits on Baker & McKenzie's Global Steering Committee for Wealth Management. Dawn is ranked in the Chambers Global HNW Guide 2017 - 2019 as a Band 1 lawyer for Singapore. She is also recognized by International Tax Review in their Women in Tax Leaders Guide 2015 - 2019 and Tax Controversy Leaders Guide 2014 - 2018. In the 2017 - 2019 Legal 500 guide, she is ranked as a Tier 1 Leading Individual for her Private Wealth practice. Dawn was recognised by WealthBriefing Asia as "Women in Wealth Management" in 2016 and 2018 and as "Leading Individual" in 2016. Dawn was named "Private Client Lawyer of the Year" at the recent Asia Legal Awards 2018 and also won the "Best in Tax" award at the Euromoney Asia Women in Business Law Awards 2016.



Edmund Leow, SC

Senior Partner
Dentons Rodyk

Edmund is a senior partner heading up the firm's Tax practice with three decades of experience in advising multinational organisations on cross-border tax planning, transfer pricing and tax disputes. He also advises on international trade issues such as customs, WTO and free-trade agreements.

Edmund also leads the firm's Trust, Estates and Wealth Preservation practice and advises high net worth individuals, private banks and trust companies in personal tax, as well as in trust and estate planning matters.

Edmund was invited by the government to serve as a Judicial Commissioner at the Supreme Court and served from 2013 to 2016. On stepping down, he was appointed Senior Counsel in 2017, making him the first and only Tax and Trust lawyer to be given this accolade nationwide.



John Shoemaker

Attorney
Butler Snow

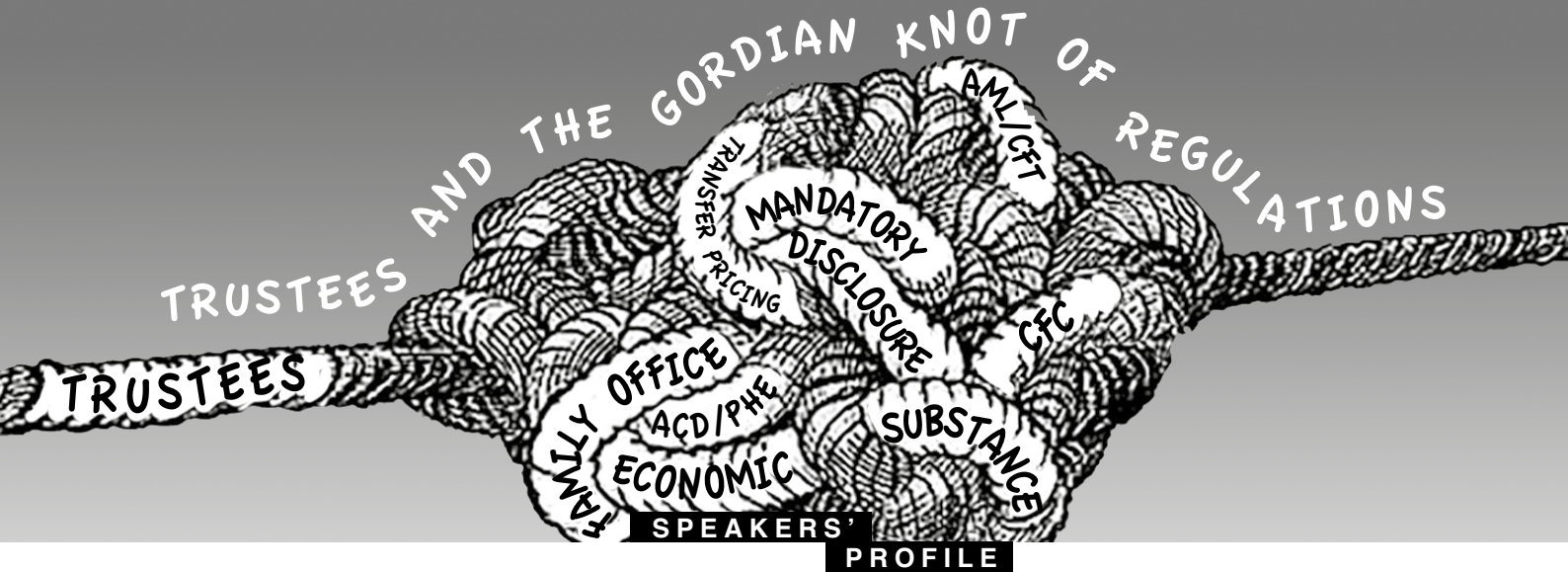
With over 30 years' experience that includes U.S. tax & regulatory law and multi-jurisdictional compliance issues globally, John has been at the forefront of the evolution of the Foreign Account Tax Compliance Act (FATCA) and the OECD's Common Reporting Standards (CRS), especially as they apply to trusts, foundations and other fiduciary structures. This extensive understanding of FATCA & CRS, combined with a background in regulatory issues of compliance management, gives John unique insights into managing and controlling risk and structuring fiduciary products in a highly efficient and compliant manner. His experiences give him a global overview with an eye for the local nuances of client structures.



Kurt G. Rademacher

Partner
Butler Snow

Kurt represents ultra high net worth families and family controlled businesses throughout the world with respect to US tax issues, but maintains a particular emphasis on families based in the Asia-Pacific region and in the UK. He has been selected as a fellow of the American College of Trust & Estate Counsel and has been listed in Chambers USA, Chambers Asia, Citywealth Leaders List, Legal Week Private Client Elite and Best Lawyers in America. The financial press frequently calls upon Kurt for his expert US tax commentary, including media outlets such as the Wall Street Journal, the Economist, the Financial Times, CNN Money and Bloomberg Radio.



Kylie Luo

Executive Director, Tax
BDO

Kylie leads BDO's Asset Management and Private Wealth Tax practice in Singapore. Prior to joining BDO in 2015, she was a tax principal with a Big Four firm.

With 18 years of experience, Kylie has worked on a broad range of tax advisory assignments involving cross-border tax planning, private wealth structuring, due diligence, post-deal restructuring, supply-chain modelling, incentive negotiation, transfer pricing, alternative investments, debt offerings, permanent establishment issues, etc. Kylie has also served a wide range of clients from different industries with particular expertise in fund and trust structuring, serving family offices and financial institutions with tax advice as well as assisting high net worth families with their tax, trust and estate planning issues.



Michael Olesnick

Senior Consultant
Tax
Baker McKenzie

Michael is a Senior Consultant with Baker & McKenzie in Hong Kong. He was formerly the head of that firm's Hong Kong and Asia tax and wealth management groups. His practice focuses on estate and succession planning for high net worth individuals in Asia, as well as providing general corporate tax advice and handling tax disputes. He is the current chair of STEP's Kong branch and chair of its China sub-committee. Michael is the Chairman of the Joint Liaison Committee on Taxation which is a quasi-governmental body that serves as a forum in Hong Kong between various business and professional bodies and the government on tax matters. He has been a full-time lecturer in the Law Faculty of Hong Kong University and remains a visiting lecturer in tax law there. Michael has more than 30 years of advisory experience.



Nicholas Neo

Director
Inland Revenue Authority of
Singapore (IRAS)

Nicholas heads the Exchange of Information (EOI) department at IRAS. He is heavily involved in formulating Singapore's policies on tax transparency and is responsible for Singapore's implementation of international EOI standards including the Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA). Nicholas represents Singapore at various bilateral and multilateral forums including the OECD Working Party 10 on EOI and Tax Compliance where he works closely with other jurisdictions on international EOI standard setting and compliance by financial institutions.

Prior to his current portfolio, Nicholas led a team of transfer pricing specialists working on cross-border disputes and advance pricing arrangements. He also had experiences negotiating tax treaties, formulating Singapore's tax compliance policies and dealing with tax assessments of individuals and large corporations.

Nicholas holds a Sloan Masters of Leadership and Strategy degree (with distinction) from the London Business School. He graduated summa cum laude from the Singapore Management University with double bachelor's degrees in Accountancy and Business Management. Nicholas is currently a Chartered Accountant of Singapore and an Accredited Tax Advisor (Income Tax).



Peter Milnes

Managing Director
Rawlinson & Hunter

Peter Milnes is the Founding Partner of Rawlinson & Hunter's Singapore Office. He has over 13 years of international experience focused in Asia and the Middle East. Peter has extensive experience in statutory accounting in Singapore, Thailand, Indonesia, UK, US, UAE and France, as well as in depth knowledge of trust accounting and tax structuring in various jurisdictions. Familiar with management reporting in both large MNC's and smaller organisations, Peter has a unique skill base and understanding of the accounting and structuring requirements of large organisations, family offices and boutique enterprises. Peter is a Fellow Management Accountant (FCMA/CGMA) and a Chartered Accountant of Singapore, with degrees in Economics and Economic History, and has wide-ranging experience working for family offices and major financial institutions. Peter is also TEP qualified and a member of the STEP Professional Standards Committee.



Simon Michaels

Principal Advisor
Mayfair Private

Simon is a Principal Advisor with Mayfair Private.

Ranked as the only “Eminent Practitioner” by Chambers & Partners in 2018 and 2019 in Private Wealth Law in Singapore, Simon’s focus is on advising prominent high net-worth international families, family offices and the institutions that service them, in particular private banks and trust companies. Simon advises on all issues of family governance, succession and estate planning, often with a particular focus on effective and complex cross-border structuring. In addition to this, Simon has been involved in a number of high value, cross-border trust and estate disputes, acting both for trustees and beneficiaries. He is a dual qualified English barrister and solicitor.

Simon has been based in Singapore since the beginning of 2009. He has been listed as a leading individual in the Legal 500 and has been a top-ranked private client lawyer in Chambers & Partners consistently since 2012.

Simon has given many external presentations, including STEP (Singapore and Hong Kong branches), the Singapore and the Hong Kong Trustee Associations, as guest lecturer at The National University of Singapore and client and second-generation conferences organised by various major international private banks, as well as institutional in-house training for banks and trust companies in Singapore, Hong Kong, Indonesia and Malaysia.



Valerie Wu

Head of Tax & Trust Asia
Pinsent Masons

Since joining Pinsent Masons, Valerie has set up the tax and private wealth practice for the Firm for Asia, based in Singapore. In this capacity she advises MNCs, families and individuals as well as services providers to such MNCs, families and individuals. She acts as counsel to many MNCs in tax advisory, regulatory as well as tax controversy matters. In addition, she also advises ultra high net worth individuals and families, to tailor solutions and provide ongoing advice for tax and succession planning needs, balanced with commercial, family dynamics and business continuity considerations. Valerie is on the panels of and works with family offices as well as licensed entities such as trust companies, fund managers, private banks, wealth advisory teams for their cross border tax, regulatory and AML matters. She regularly advises on tax and regulatory matters/ health checks for both licensed financial institutions as well as family owned businesses in recent years in view of the rising compliance and regulatory requirements globally.



Vikna Rajah

Head, Tax and Trust & Private
Client Practices
Rajah & Tann

Vikna Rajah is recognised as a leading lawyer in both Tax and Trust & Private Client practices. Vikna has been named as one of the world’s Leading Experts in Private Client Practice by Who’s Who Legal since 2017. He won “Private Client Lawyer of the Year” at The Asia Legal Awards 2017 and is recognised as one of the world’s Top 250 Private Client Lawyers by Legal Week’s Private Client Global Elite 2018. Vikna has recently been selected by his peers for inclusion in The Best Lawyers in Singapore (2020) for Trusts and Estates. He is also ranked as a Leading Individual for Private Wealth by both The Legal 500 Asia Pacific 2019 and the Chambers High Net Worth Guide 2018. The Private Wealth Practice which he leads is also ranked Tier 1 by The Legal 500 Asia Pacific 2019. Aside from being recognised by the Singapore Business Review 2015 as one of Singapore’s Top 40 most influential lawyers aged 40 and under, Vikna was also one of Prestige Singapore’s 40 Under 40 (2017), being heralded as one of the “movers and shakers and the dream makers to watch”.



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Practice Area:
Private Client

Training Level:
Update

4.5
PUBLIC
CPD
POINTS

