THE LAW SOCIETY OF SINGAPORE

The Law Society of Singapore & STEP Singapore
Jointly Present

UPDATES AND OPPORTUNITIES IN SINGAPORE TRUSTS

STEP SINGAPORE

Wednesday, 16 August 2006, 2.00pm to 6.00pm

About this Seminar

This Seminar jointly organised by the Law Society of Singapore and the Society of Trust & Estate Practitioners (Singapore) aims to provide a quick update in the area of private trusts as well as highlight opportunities for legal and other professionals in this rapidly growing industry. The panel of experienced legal and trust practitioners will address a gamut of current issues in the light of the recent legislative and other changes in the trust industry. Issues covered include:

1. Overview of Trust Business and Opportunities
2. Tax Aspects in Foreign and Domestic Trusts
3. Trusts in Wealth Management
4. Will Drafting Issues in the Context of the Amended Trustees Act (including embedded testamentary trusts)

This Seminar is recommended for any lawyer, in-house counsel, trust and/or estate practitioner interested in an update in recent developments and current issues, as well as to understand the opportunities available for the various inter-disciplinary professionals who are involved in providing trust advisory, structuring and administration services.

Seminar Outline

1.45 – 2.00pm	Registration & Refreshments
2.00 – 2.05pm	Chairperson's Opening Remarks & Introduction of Speakers *Mr Lee Chiwi – Chief Executive Officer of British and Malayan Trustees Limited*
2.05 – 2.50pm	**Overview of Trust Business and Opportunities** • The new era of trust business • The investment aspects in trusts • Scope of trusts in wealth management and succession • Selection of trustees *Mr Lee Chiwi – Chief Executive Officer of British and Malayan Trustees Limited*
2.50 – 3.35pm	**Tax Aspects in Foreign and Domestic Trusts** • Who qualifies? • What are the conditions? • What types of income is tax exempt? • Recent Developments announced by MAS on 8 June 2006 *Ms Juliana Ng – Director, International Private Wealth Services, Tax Services, Ernst & Young Singapore; Managing Director, Caridian Consulting Pte Ltd*
3.35 – 4.00pm	Tea Break
4.00 – 4.45pm	**Trusts in Wealth Management** • Uses of the Trust in Wealth Planning • Trust Jurisdictions - Why Singapore is now a good choice • Structuring for the Client's Planning Needs • The Future *Mr Raymond Gwee – CEO, UBS Trustees (Singapore) Limited*
4.45 – 5.30pm	**Will Drafting Issues in the Context of the Amended Trustees Act (including embedded testamentary trusts)** *Ms Wendy Wong – Director, Sim & Wong LLC*
5.30 – 6.00pm	Panel Discussion followed by Question & Answer Session

About the Chairperson

Mr Lee Chiwi – Chief Executive Officer of British and Malayan Trustees Limited

Lee Chiwi is currently the Chief Executive Officer of British and Malayan Trustees Limited, an independent trust company which is listed on the Singapore Exchange. He is a Barrister-at-Law and also called to the Singapore Bar. He is also a member of STEP (Society of Trust and Estate Practitioners) and has an MBA from the Nanyang Business School. For most of his career, he was in legal practice (since 1987) before his move to the trust industry in 2004.

He authored "The Lexington Trust Guide to Succession and Trusts in Wealth Management" (2005) and has regularly been invited to speak at seminars and conferences concerning trust topics. Since 2004, Lee Chiwi was appointed as adjunct faculty member of the Singapore Management University for their Wealth Management MSc Program.

About the Speakers (in speaking order)

Ms Juliana Ng – Director, International Private Wealth Services, Tax Services, Ernst & Young Singapore; Managing Director, Caridian Consulting Pte Ltd

Juliana has a Bachelor of Law (Honours) degree and is also a qualified Certified Financial Planner and a trained mediator with the Singapore Mediation Centre. Juliana advises her clients on estate and succession planning issues to enable her clients, which consists of both families and individuals, to achieve their objectives. Some of which may include the minimization of estate taxes, the protection of personal assets from creditors claims, and/or the smooth intergenerational transfer of wealth to their beneficiaries in a manner that in accordance with their wishes, etc.

Juliana has also been widely consulted by clients on family business succession issues, where she focuses on the objective of managing the interactions between the owner, family and the business, while at the same time achieving tax efficiency and estate duty savings for her clients. Such issues are often complex and emotional as Juliana has to consider and delicately balance the needs and dynamics of the family with the needs of the family business. In addition, Juliana also handles tax compliance, tax planning and general tax consultancy work for local and multinational corporations based in Singapore and

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Asia Pacific and for individuals, including structuring or restructuring of companies and groups of companies for maximum tax benefit; planning cross-border transactions and transfer pricing issues; structuring in setting up of new companies and ventures; planning in tax return preparation and negotiation and acting as a liaison with the Singapore Inland Revenue Department on various tax issues and maximising the tax efficiency of various business transactions.

Mr Raymond Gwee – CEO, UBS Trustees (Singapore) Limited
Raymond is the CEO of UBS Trustees (Singapore) Ltd. Prior to joining UBS, he practised as an Advocate & Solicitor in Singapore for over 16 years and has experience in the fields of banking litigation, insolvency, corporate and securities laws.

He is the Vice-President of the Singapore Trustees Association and chairs its Technical Committee. In that capacity, he has participated actively in the recent developments of Singapore trust laws and regulation.

In the course of his professional work as a Trustee, he and his team have participated in the planning, creation and administration of a broad range of trusts, from the simplest trust instruments to highly complex multi-jurisdictional tax planned structures.

Ms Wendy Wong – Director, Sim & Wong LLC
Wendy Wong is a director in the law corporation of Sim & Wong LLC. She graduated from the University of Singapore in 1978 with an LL.B (Hons) degree and was admitted to the Singapore Bar in January 1979.

Wendy Wong has been a legal officer in the Singapore branch of Banque Nationale de Paris and has in her capacity as an advocate and solicitor acted for local and offshore banks and financial institutions in connection with various financing arrangements and instruments and in connection with work undertaken by the banks' private banking and trust departments. Wendy Wong started her own law practice in 1986.

Venue:	Fee:
NUS EXTENSION **Park Mall, Level 12** **9 Penang Road** (Registrations will begin at 1.45pm)	**S$ 105.00** (Law Society Members, STEP Members, SCCA Members & employees of Singapore law practices) **S$ 157.50** (others) (includes 5% GST, materials & refreshments)

REGISTRATION FORM

Name (Dr/Mr/Mrs/Miss/Mdm): ____________________

Name and Address of Law Firm/Law Corporation/Organisation:

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Date of Admission: ____________________ Number of years in Practice: ____________________

AAS No: ____________________ NRIC/Passport No: ____________________
(Law Society Members) (Law Society Associate Members & Non Law Society Members)

Position in Law Firm/Law Corporation/Organisation: ____________________

Tel number: ____________ Fax number: ____________ Email: ____________________
(A valid email address is required for confirmation of registration.)

Mode of payment: **GIRO DDA** ☐ (Only for law practices with GIRO accounts with the Law Society) **Cheque** ☐

Law Society Member ☐ **Employee of Singapore law practice** ☐ **SCCA Member** ☐ **STEP Member** ☐ **Non-member** ☐

Cheque payments should be made payable to **"The Law Society of Singapore"** & arrive at our office with the completed registration form on or before the closing date, **Tuesday, 8 August 2006**:

The Training & CPD Department
The Law Society of Singapore
39 South Bridge Road (S) 058673

For further enquiries, please contact
The Training & CPD Department at
Tel: (65) 6557 2747 Fax: (65) 6557 2751
E-mail: cpd@lawsoc.org.sg
CPD Portal: www.lawsociety.org.sg/CPD
Website: www.lawsociety.org.sg

REGISTRATION, REFUND & CANCELLATION POLICY

1. *Registrations will be confirmed upon receipt of full payment accompanied by a duly completed registration form.*
2. *The Organisers reserve the right to refuse to register or admit any participant, and to cancel or postpone the course.*
3. *Substitute delegates are welcomed, subject to the Law Society Training Department being notified at least 2 working days before the course of the details of the substitute delegate*
4. *The Organisers reserve the right to impose a cancellation fee in the event any registrant wishes to withdraw from the course after the registration closing date.*
5. *The Organisers will not entertain any request for a refund of fees made later than 24 hours before course commencement. However a confirmed registrant who has paid in full the course fees but does not turn up for the course will be entitled to collect a set of the materials provided.*

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The Law Society's vMCPD Scheme
Programme Category: Professional Practice
Training Level: Update
Practice Area: Category 7 (Trusts)
CPD Hours: 3hrs 35 mins