



Russian Wealth Advisors Forum 2015

4-5 February 2015, Dolder Grand Hotel, Zurich

Organised by



withers LLP

DAY ONE, 4 February 2015

08:50 – 09:00 Welcome Speech and Introduction by Chairperson, **Olga Boltenko**, Partner, **Withers, Zurich**

9:00 - 10:10 Being wealthy in Russia & CIS: The world has changed - what's next?

This opening panel brings the leading minds in the industry together to discuss the latest trends and how they are affecting international investments of successful Russian and CIS entrepreneurs and their families.

- Banking industry in Switzerland and internationally – how is it responding to change?
- Banking secrecy vs transparency – any practical outcome?
- Legal services to Russian clients at home and abroad – has anything changed?
- Corporate and trust providers – a brave new world?
- Charity and Philanthropy – a new trend?
- Wealthy in Ukraine – the same, and yet different?

Chair: Olga Boltenko, Partner, **Withers, Zurich**

Speakers:

- **Svetlana Colta**, General Manager, **Trident Corporate Services, Zurich, Switzerland**
- **Anna Babych**, Partner, **Aequo, Kiev, Ukraine**
- **Manuel Liatowitsch**, Partner, **Schellenberg Wittmer, Zurich, Switzerland**
- **Martina Bigliardi Moehr**, Zurich, Managing Director, Head of Zurich Branch/Wealth and Investment Management/ **Barclays Bank SA, Zurich, Switzerland**
- **Vassily Rudomino**, Senior Partner, **Alrud, Moscow, Russia**
- **Lenka Setkova**, Executive Director - Coutts Institute, **Coutts &Co, London, UK**

10:10 – 10:30 ABC of Recent Changes in Russian Legislation

Vassily will outline the recent changes in the Russian civil, contractual, currency control and other legislation and its effect on international business.

- Russian **political environment** as reflected in recent legislation
- Russian contract law – how helpful is it?
- Russian **currency control** – is it there to stay?
- Russian FATCA – how powerful is it?

Speaker: Vassily Rudomino, Senior Partner, **Alrud, Moscow, Russia**

10:30 – 11:00 Coffee Break and Meet the Sponsors

11:00 – 11:20 Russian De-offshorisation Legislation – How the New Law on Taxation of CFCs Affects You and Your Clients

Sergey will address the recent changes in the Russian tax legislation and what it means for on-shore and offshore structures.

- What are the main changes?
- Disclosure – what needs to be disclosed and when
- CFC taxation – what is taxed and how
- Actual beneficiary test – back-to-back structures targeted
- Effective place of management requirements
- Administrative and criminal liability - who is liable and for what
- Are there any solutions?

Speaker: Sergey Gerasimov, Partner, ALTHAUS Group, Moscow, Russia

11:20 - 11:55 Russian De-offshorisation and its Effect on Corporate Structures in 2015 – What's Hot, What's Not?

Anti-offshore measures in Russia and CIS have a profound effect on international corporate structures for both Russian tax residents and international investors. This panel will address the issue of corporate structuring around the new Russian CFC rules and potential solutions

- Foreign corporate structures - which structures you have to disclose and what is subject to Russian tax
- How to calculate effective rate of tax for CFC rules
- Your corporate structures in Cyprus, the Netherlands, UK, Switzerland and Luxembourg - are they caught by the new rules?
- Russian taxation and disclosure of CFCs in BVI, Caymans, Jersey and other IFCs
- Exchange of information - theory and practice
- And what are the solutions?

Chair: Olga Boltenko, Partner, Withers, Zurich

Speakers:

- **Ewout van Asbeck, Partner, Van Doorne N.V., Amsterdam, the Netherlands**
- **Sergey Gerasimov, Partner, ALTHAUS Group, Moscow, Russia**
- **Andrew Terry, Partner, Withers LLP, London, UK**

11:55 - 12:30 Russian CFC rules and Succession Planning – New Problems and New Solutions

This panel will analyse how international wealth planning vehicles - trusts and foundations and other alternatives - are affected by recent legislative changes in Russia and CIS.

- Wealth planning structures - which structures you have to disclose and what is subject to Russian tax
- Choice of vehicle – trusts vs foundations
- Insurance wrappers and investment funds
- Exchange of information - does it affect wealth planning
- And what are the solutions?

Chair: Olga Boltenko, Partner, Withers, Zurich

Speakers:

- **Tim George, Partner, Withers LLP, London, UK**
- **Roger Frick, Director, Allgemeines Treuunternehmen, Vaduz, Principality of Liechtenstein**

12:30 – 14:00 Lunch and Meet the Sponsors

14:00 – 14:20 Litigating Corporate Raids in the West

- Can Western courts be used as a “Court of Appeal” against Russian and CIS judgments?
- Discussion of selected British and European cases involving Russian/CIS players
- Interpretation of the impact of Yukos decision in western courts.

Speaker:

- **Robert Amsterdam**, Partner, **Amsterdam & Partners**, London, UK

14:20 – 14:35 Passport and Residency Shopping – what are the options?

This presentation will cover the most popular choices of residency and citizenship.

- **Jean-Philippe Chetcuti**, Managing Partner, **Chetcuti Cauchi Advocates**, Malta, Cyprus, London

14:35 – 15:30 Case Study 1: I am moving abroad - what do I need to know?

During this case study, our presenters will compare moving to Switzerland, UK, Spain and Italy

- Immigration rules – how can I get residency or a passport?
- Tax – how much will I pay in local taxes and can I pay less?
- My business – how can I continue run my business without having major local issues?

Speakers:

- **Sonia Velasco**, Partner, **Cuatresasas**, Barcelona, Spain
- **Ayshat Gaydarova**, Associate, **Withers LLP**, London/Zurich, UK/Switzerland
- **Georgia Catarama**, Special Counsel (Head of Italian Desk), **Withers LLP**, Milan/London, UK/Italy
- **Gabrielle Nater-Bass**, Partner, **Homburger AG**, Zurich, Switzerland

15:30 – 16:00 Coffee and Meet the Sponsors

16:00 – 16:50 Case study 2: I am Buying a House Abroad - What do I Need to Know?

This panel will compare legal structures for buying your main house or you second home in Switzerland, UK, Spain and Italy.

Speakers:

- **Sonia Velasco**, Partner, **Cuatresasas**, Barcelona, Spain
- **Ayshat Gaydarova**, Associate, **Withers LLP**, London/Zurich, UK/Switzerland
- **Georgia Catarama**, Special Counsel (Head of Italian Desk), **Withers LLP**, Milan/London, UK/Italy
- **Gabrielle Nater-Bass**, Partner, **Homburger AG**, Zurich, Switzerland

16:50 – 17.30 Snapshot Interview with Family Offices

Jan Van Bueren will ask the family offices to address very practical questions relating to their day to day business practices.

- How do you choose your advisers and providers?
- In-house expertise vs a coordinator of external providers
- Clients’ demands vs advisors’ expectations
- Beauty parades: myths and reality

Interviewer: Jan Van Bueren, Managing Director FOSS Family Office Services Switzerland and Head Wealth Planning Zurich, **UBP SA**, Zurich, Switzerland

Interviewees:

- **Josef Meyer**, Chairman of the board, **Axioma Wealth Management AG, Zurich, Switzerland**
- **Aljona Sakharova**, Head of Swiss Office, **PSB Asset Management AG, Zurich, Switzerland**
- **Roland Staub**, Managing Director, **Finance Swiss S.A., Zurich Switzerland**

17:30 Close of Day 1

Conference Gala Dinner

18:00 – 19:00 Aperero Reception

19:00 - 22:00 Dinner at Dolder

Dinner speech by **Ben Judah** - 'intrepid reporter and classy political scientist' (The Guardian) and author of 'Fragile Empire: How Russia Fell In And Out of Love With Vladimir Putin'

DAY TWO, 5 February 2015

08:50 – 9:00 Welcome Speech and Introduction by Chairperson

9.00 – 10:10 Fathers and Sons: Family Governance for Russian and CIS Families

This panel will address the issues of family governance and succession in family leadership

- Family governance: estate planning
- Transitioning your business to the next generation
- Family fairness
- Constitution for the family
- Family councils, family meetings and family retreats

Speakers:

- **Ken McCracken**, Consultant, **Withers Consulting Group**
- **Richard Joynt**, Director, Bedell Family Office, **St Helier, Jersey**
- **Helene Koller**, Director, Senior Wealth Planner, **Coutts & Co Ltd, Zurich, Switzerland**
- **Prof. Dr. Ulrich Michel**, Partner, **Noerr LLP, Berlin, Germany**

10.15 – 10:30 Ukraine: Recent Legislative Changes

Anna Babych, Partner, **Aequo, Kiev, Ukraine**

10:30 - 11:00 – Coffee and Meet the Sponsors

11:00 – 12:00 Confidentiality and Disclosure – How Safe are Your Secrets?

This panel will address one of the most concerning issues for clients – confidentiality – and what it means in practice.

- Banking secrecy in Switzerland, Austria, Luxembourg – does it still exist?
- Exchange of information – unilateral exchange and treaty/agreement networks
- Legal and litigation privilege – what is it?
- Professional conduct rules for trustees, lawyers and bankers
- Publicly available information – company and trust registers, and beyond
- How can you protect yourself from fraudsters?

Speakers:

- **Ariel Sergio Goekmen**, Partner, Head Bank, **Kaiser Partner Privatbank AG, Vaduz, Liechtenstein**
- **Yann Mrazek**, Partner, M/Advocates of Law, **Dubai, UAE**
- **Prof. Xavier Oberson**, Partner, **Oberson Avocats, Geneva, Switzerland**
- **Alexander Zyuba**, Partner, **Monastyrsky, Zyuba, Stepanov & Partners, Moscow, Russia**

12:00 – 12:30 Expensive Divorces: International Forum Shopping and the Use of Pre-Nuptial Agreements

Here the speakers will explain what you can do to mitigate the financial disaster called “divorce”.

- What can we learn from the Rybolovlev, Slyzker and Potanin cases?
- Pre-nups or no pre-nups – that is the question
- Expensive divorces – is London the divorce capital of the world?

Speakers:

- **Suzanne Kingston**, Partner, **Withers, London, UK**
- **Tatiana Bersheda**, Partner, **CVP&Associés, Geneva, Switzerland**

12:30 – 14:00 Lunch and Meet the Sponsors

14:00 – 15:30 Case study: Understanding Inheritance: Tax and Probate for a Russian Client with Foreign Assets

Global lifestyle, homes in different parts of the world and international investments also means complicated legal issues on succession. This case study will explore the complexity of inheritance and probate for a Russian client with foreign assets

- Inheriting houses in Switzerland, UK and Cyprus
- Inheriting shares in BVI and Cypriot companies
- Taking over bank accounts in Switzerland and London

Speakers:

- **Dora Clarke**, Partner, **Withers LLP, London, UK**
- **Stella Kammitzi**, Advocate, Head of International Corporate Department, **Chryssafinis & Polyviou, Limassol, Cyprus**
- **Daniel Leu**, Associate, **Baer & Karrer, Zurich, Switzerland**
- **Christopher McKenzie**, Partner – BVI Trusts & Estates/Private Client, **O’Neal Webster LLP, London, UK**

15:30 – 16:00 Coffee and Meet the Sponsors

16:00 – 16:45 Structuring International Charities: Theory and Practice

Charitable giving is becoming more and more popular. This presentation will help you to learn why this is so and how to do it with style.

- Legal structuring
- One million dollar report
- Investment strategies for charities

Speakers:

- **Alana Petraske**, Partner, **Withers LLP, London**
- **Michael Vlahovic**, Managing Director, **Coutts & Co Ltd, Zurich, Switzerland**

16:45 – 17:20 Russia and CIS: the Guide to the Best Clients

If you work with clients from Russia and CIS, there are essential practice issues you may be confronted. This interactive discussion will break down the essential elements of working with your client including:

- How to attract new clients directly or by referral?
- How to make your existing clients happy?
- How to be sure you get paid?
- Political risks – how helpful is KYC?

Speakers:

- **Karen Aslanian**, Executive Vice President, **Banque Lombard Odier & Cie SA, Zurich, Switzerland**

17:20 - 17:30 Concluding remarks by the Chairperson

17:30 - Results of the Raffle and Meet the Sponsors

End of day 2 and Drinks Reception