

CC17

CARIBBEAN CONFERENCE

► **MAY 1-3, 2017**
KIMPTON SEAFIRE RESORT, GRAND CAYMAN

SUNDAY - APRIL 30, 2017

6:30 PM - 8:30 PM

WELCOME EVENT - EXHIBIT HALL AND ADJACENT OUTDOOR PATIO

Come by the Exhibit Hall to pick-up your registration material and meet other delegates attending the conference. Appetizers and refreshments will be served out on the patio. Get reacquainted with colleagues from around the world and start your networking before heading off to your private dinner. This is a great way to kick off STEP CC17!

Dress code is business casual.

Sponsored by:



MONDAY - MAY 1, 2017

8:00 AM - 8:30 AM

REGISTRATION, MEET THE SPONSORS AND EARLY MORNING COFFEE

A light breakfast will be available in the exhibit hall.

Sponsored by:



8:30 AM - 9:00 AM

OPENING REMARKS

Maxine Boddin
STEP CC17 Chair
George Hodgson
STEP WW
Jude Scott
Cayman Finance

9:00 AM - 9:05 AM

STEP STUDENT AWARD

This marks the sixth year that STEP CC has recognized the Top STEP Diploma Student in the Caribbean and Latin American Region. The recipient of this Award achieved the highest average grade covering all papers for the STEP Diploma in International Trust Management. This Student is now entitled to full membership in STEP. The deserving recipient received complimentary attendance to the STEP CC17 conference, hotel accommodation and flight, as well as a beautiful trophy to commemorate this achievement.

CLT International, who will be sponsoring this award, is the primary education partner for STEP.

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MONDAY - MAY 1, 2017 CONTINUED...

9:10 AM - 9:55 AM

GEORGE TOWN LECTURE: TRUST IN A POST FACT WORLD

People don't care about facts but vote their emotions! Facts are what we make them especially if they confirm pre-existing opinions. In the past several years, it has become easier to spread misinformation. This was particularly displayed in the 2016 US Presidential elections and during the BREXIT campaign which both relied on deliberate misuse of facts. Social media is the vehicle of choice for spreading information, but is the information biased in favour of the person charged with ensuring the information is factually correct? This is a potentially staggering problem given the various international initiatives affecting the private client industry. Timothy Ridley will share his views on the geo-political shifts, the changing relationship between clients and advisers and how service providers will have to adapt to successfully service the next generation, especially millennials.

Tim Ridley
Office of Timothy Ridley

10:00 AM - 10:45 AM

PLANNING IMPLICATIONS OF GLOBAL TRANSPARENCY AND TAX POLICY TRENDS

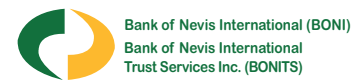
Planning solutions that may have been previously considered, will often no longer be appropriate in light of governmental policies that impact on 'tax planning'. Further, internationally mandated transparency initiatives may mean that planning will need to be undertaken with an understanding that many aspects of the transaction will be disclosable or actually reported. Solutions need to be developed in light of the new environment affecting both clients and practitioners.

Philip Munro
Withers LLP

10:45 AM - 11:15 AM

COFFEE BREAK AND MEET THE SPONSORS

Sponsored by:



11:15 AM - 11:55 AM

ABOVE BOARD - WE ACTUALLY DO IT RIGHT

Don't believe the things you read about yourself or your jurisdiction in the media. Some of the best regulated jurisdictions in the world are in the Caribbean. Hear from an expert in international treaty negotiations how Caribbean jurisdictions are doing things right and how being above board is good for the region and good for your business.

Lorna Smith
BVI Government

12:00 PM - 12:45 PM

WHEN CAN A FOREIGN TRUSTEE END UP IN A U.S. COURT?

Caribbean service providers often establish structures for their clients without fully understanding how the U.S. law could impact the proposed arrangements. In this presentation, our presenters, one a US lawyer and the other a Cayman Islands lawyer, will examine recent cases where U.S. courts have assumed jurisdiction over foreign structures, trustees and service providers.

Juan Antúnez
Stokes McMillan Antúnez P.A.
Rachael Reynolds
Ogier

12:45 PM - 2:00 PM

LUNCH

Sponsored by:



2:00 PM - 3:00 PM

TAX AMNESTIES AND TRANSPARENCY: THE CHANGING LANDSCAPE FOR LATIN AMERICAN FAMILIES

In this session our speakers will present a case study covering the main concerns of many Latin American families in the era of transparency. The relevant issues will include confidentiality, the need to retain control and the need to tackle the legal requirements of the families' home jurisdictions. Different structuring options will also be discussed.

Emiliano Cordoba
CoRe Service S.A.
Martin Litwak
Litwak & Partners

MONDAY - MAY 1, 2017 CONTINUED...

3:05 PM - 3:50 PM

DROP THEM OR KEEP THEM - TRUST STRUCTURING FOR PEPs

Priceless to your business and its reputation is having an effective PEP risk mitigation strategy. In this era of professional and sophisticated trust structuring; banking, asset management, accounting, legal and regulated industries will benefit from understanding and implementing programs that help to protect your business and its counterparts. This session provides guidance on the evolving PEP definition constantly under increased regulation, examination and scrutiny. Come explore PEPs' business challenges, the issues that need to be considered and how to implement robust screening in terms of accepting and monitoring PEPs.

Frank Holder
Berkeley Research Group

3:50 PM - 4:20 PM

COFFEE BREAK AND MEET THE SPONSORS

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SILO
COMPLIANCE SYSTEM

4:20 PM - 5:20 PM

GLOBAL BANKING ISSUES - THREATS AND UNEXPLORED OPPORTUNITIES

International pressures designed to mitigate against the risks of money laundering and terrorist financing have led many banks to re-evaluate long standing relationships and to adopt what are called de-risking procedures. How have these impacted relationships in the region? What options are there for replacing these relationships? How do regional financial services institutions themselves mitigate against the dissolution of correspondent banking relationships? Our panelists, will discuss new approaches to this vexing situation.

Rob Cummings
Choice Bank
Ryan Devaux
Boslii Bank Limited
FACILITATOR
Dr. Jan Yves Remy
Sidley Austin LLP

5:25 PM - 5:30 PM

CLOSING REMARKS

6:00 PM - 10:00 PM

HOSPITALITY EVENT, BEACH PARTY COCCOLOBA BAR AND GRILL, KIMPTON SEAFIRE

Let us transport you out of a business setting and into a lively Caribbean Beach Party. You won't need to venture very far, as the Coccoloba Bar and Grill is part of this magnificent property and situated on the stunning Seven Mile Beach, with its natural beauty and clear blue waters. It is time to kick up your heels and dance the night away! This evening will dazzle you with delicious cuisine and toe-tapping, hip-swaying music.

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MINISTRY OF
FINANCIAL SERVICES,
COMMERCE & ENVIRONMENT
CAYMAN ISLANDS GOVERNMENT

TUESDAY - MAY 2, 2017

8:30 AM - 9:00 AM

REGISTRATION, MEET THE SPONSORS AND EARLY MORNING COFFEE

A light breakfast will be available in the exhibit hall.

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Wealth Management
Dominion Securities

9:05 AM - 9:55 AM

STATUTE BARRED? THE EFFECTIVENESS OF FIREWALL PROVISIONS IN FENDING OFF MATRIMONIAL CLAIMS

Matrimonial claims relating to trusts in Caribbean IFC's are becoming increasingly common and, although statutory firewall provisions were not originally drafted with these in mind, they are often used with a view to seeing off the relevant challenges. In this session the 'Father of the Firewall', Antony Duckworth along with Prof. Jonathan Harris QC (Hon), one of the world's leading experts on conflict of laws provisions in so far as they relate to trusts, a drafter of firewall legislation for jurisdictions including BVI and Gibraltar and joint general editor of Dicey, Morris & Collins, The Conflict of Laws as well as Graeme Kleiner, one of the UK's leading trust litigators with particular expertise in this area, will consider the thorny question of whether the firewall provisions of IFC's will actually be effective in the matrimonial context and what issues trustees and their advisers should take into consideration when relying on these provisions.

Antony Duckworth

Collas Crill

Prof. Jonathan Harris QC

Serle Court

Graeme Kleiner

Charles Russel

Speechlys LLP

FACILITATOR

Morven McMillan

Maples & Calder

10:00 AM - 10:40 AM

PERCEPTION & REPUTATION

A veritable crusade for transparency, gathering often ill-informed momentum risks, crushing notions of privacy in its path. Where is the wealth management industry heading? Can privacy rights realistically be protected in the context of "appropriate safeguards"? How do we, as an industry, fight for our reputation for discretion and confidentiality amidst perceptions peddled to sell media? Our presenter discusses the challenges facing the industry in a post "data leaks" world.

Tim Prudhoe

Kobre & Kim

10:45 AM - 10:55 AM

STEP UPDATE

What is happening in the STEP World? What is STEP doing for you?

Dayra Berbey de Rojas

Director STEP Worldwide

10:55 AM - 11:30 AM

COFFEE BREAK AND MEET THE SPONSORS

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11:30 AM - 12:10 PM

WHERE WILL IT END? THE BATTLE BETWEEN RIGHTS OF INFORMATION AND HUMAN RIGHTS

Automatic exchange of information, data protection, international treaties and international organisations are phrases that abound in our world today. What about the effect of tax exchange agreements and other initiatives on privacy and human rights? Are the latter not protected by both domestic constitutions and international treaties? Our speaker will share his insights on whether human rights have any impact on these international initiatives.

Conrad Griffiths QC

Griffiths & Partners

12:15 PM - 12:55 PM

CRS - WHERE ARE WE AT?

First FATCA, now CRS. You should have already implemented the forms and procedures to gather the information you need to comply with both. How can you know whether your organization is actually ready? Our speaker will give you factual details of what it is you should have done and how to avoid the most common mistakes in identifying the controlling person and reportable accounts.

Angela Mele

RiskPass

AML+Compliance Ltd.

12:55 PM - 2:00 PM

LUNCH

TUESDAY - MAY 2, 2017 CONTINUED...

2:00 PM - 2:40 PM

REGISTER OF BENEFICIAL OWNERSHIP - IS PRIVACY DEAD?

Over the years there has been ongoing positioning of the need for a register of beneficial ownership providing public access to beneficial interest in trust arrangements. Trusts are not publicly registered documents and, unlike incorporated entities, exist as private arrangements between parties to such contracts. The fundamental right to privacy is under challenge! Join us as we address the interests of beneficiaries in trust arrangements and their fundamental rights to privacy in such arrangements.

Tim Dawson
Maples and Calder
Ryan Pinder
Graham Thompson

2:45 PM - 3:30 PM

WEALTH MANAGEMENT: STAYING AHEAD OF THE TRUST GAME

What are the challenges to the modern trust company? How should one deal with the tax issues, drive for transparency, conflicts of interest, information leaks and other threats to provide a robust and helpful offering in the coming years? It seems to be survival of the fittest, so how does one get fit?

Stella Mitchell-Voisin
Summit Trust
International SA

3:30 PM - 4:00 PM

COFFEE BREAK/MEET THE SPONSORS

Co-Sponsored by:



4:00 PM - 4:40 PM

PLANNING WITH ASIA: SYNERGIES BETWEEN THE CARIBBEAN AND ASIA

With strong economic growth over recent decades, there has been a massive amount of wealth generated in Asia and the Asian high net worth market has expanded at an unprecedented rate. Contrasted with the business founders, the second generation are born into great wealth and have a different view of carrying on the family business. Family business succession planning has therefore become a major issue faced by many founders who, after building successful businesses, now have to consider how to pass on that business and wealth. Many Asian families have long utilised the products available in the Caribbean to assist with their business ventures. Our speaker will look at how the Caribbean can further assist such families, given the existing synergies between the two regions, to pass on wealth.

Martin Crawford
Vistra Group

4:45 PM - 5:30 PM

PLANNING IN THE FUTURE: VIRTUAL ASSETS

Bitcoin, electronic payments, online banking, digital wills with electronic signatures, virtual assets ... electronic data stored on a computer and/or the internet, is the way of the future. Consider the client with substantial assets and a tendency to hold and/or manage those assets in a paperless environment. How do trustees adapt to the future? Join us as we look at the challenges facing trustees as we enter the age of a paperless (and cashless) society with global alternatives for wealth management.

Jeremy Stephen
University of West Indies

5:30 PM - 5:45 PM

SPONSOR DRAW AND CLOSING PRESENTATION BY 2018 HOST JURISDICTION - BARBADOS

Join us for the annual sponsor draw! Remember, you must be in attendance to win.

6:30 PM - 8:30 PM

COCKTAIL RECEPTION - CAMANA BAY

Wind up the day with cocktails and canapés overlooking the harbour at Camana Bay, a bustling Town Centre near Seven Mile Beach that many professional service firms from around the globe call home. With shopping, dining and more than 600 community events throughout the year, Camana Bay is a popular spot with both the after work crowd and overseas visitors coming to enjoy the cool Caribbean breezes blowing in from the North Sound.

Enjoy a sundowner before heading out for dinner at your leisure at one of the many restaurants in Camana Bay. Shuttles have been arranged to transport to and from Camana Bay throughout the evening.

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HARNEYS
Co-sponsored by:
DART

Buses will depart the Kimpton starting at 6:00 PM, with the last bus departing at 6:30 PM.

WEDNESDAY - MAY 3, 2017

8:45 AM - 9:20 AM

MEET THE SPONSORS AND EARLY MORNING COFFEE

A light breakfast will be available in the exhibit hall.

9:30 AM - 10:15 AM

BREAKOUT SESSIONS

CHOOSE ONE SESSION.

ARBITRATION CLAUSES - KEEP DISPUTES IN THE CARIBBEAN

There is a growing trend towards Caribbean jurisdictions for alternate dispute resolution. Inevitably, disputes will arise notwithstanding the initial mutual agreement between parties. The use of arbitration as a method of settling commercial disputes in the Caribbean is gaining momentum. Arbitration as an alternative to lengthy and expensive litigation provides an option for a more timely, efficient and equitable settlement in commercial disputes. Our speaker will address the practical advantages of Caribbean jurisdictions as arbitration centres and discuss the rules with regard to adjudication, mediation and conciliation.

Hector Robinson QC
Mourant Ozannes

BREXIT

Will it happen? When? The Article 50 Challenge and the impact on the perception of the UK. What are the implications for Trustees, Settlers, and beneficiaries? How is the UK Trust industry adapting to change, the prospect of being outside Europe and the free movement of trade.

Suzanne Marriott
Charles Russell
Speechlys LLP

10:20 AM - 11:05 AM

BREAKOUT SESSIONS

CHOOSE ONE SESSION.

THE END OF GLOBALISATION - THREAT OR OPPORTUNITY?

Recent political shocks have raised the distinct possibility of a rolling back of the post-war trend towards globalisation. Globalisation undoubtedly delivered significant material gains in terms of global wealth, reduction of poverty, trade liberalisation, global integration and other profound macroeconomic benefits. Will the new political reality "looking inward" roll-back these gains? What are the implications for economies, markets and asset-allocators? Is there a silver lining?

Sanjay Joshi
London and Capital Asset
Management

THE ART OF KYC REQUESTING

Doing business effectively in today's world has us focused on compliance and KYC, which we must manage in the most appropriate and effective way. This session addresses the tactics and strategies that need to be understood for a successful KYC outcome.

Kyria Ali
NAGICO Insurances

FOUNDATIONS AND INVESTMENT FUNDS AS COMPLIMENTS TO TRUST STRUCTURES

The common law trust is not the only vehicle that facilitates preservation of wealth or assets for future generations. Sitting alongside trusts as useful and flexible vehicles are foundations and private investment funds. Our presenter discusses diverse approaches to managing wealth that offer HNWIs and their families other options.

FOUNDATIONS
Rosa Restrepo
ARIFA Corporate Services
FUNDS
Christel Sands-Feaste
Higgs & Johnson

WEDNESDAY - MAY 3, 2017 CONTINUED...

11:10 AM - 11:55 AM

BREAKOUT SESSION

CHOOSE ONE
SESSION.

THE BADLY DRAFTED TRUST DEED

The practice of drafting deeds using templates is becoming increasingly problematic, as often times, these templates have never been amended to suit recent modifications that have been made via legislative means or case law. In most circumstances, where attorneys make an attempt to legally update a clause(s), they do so with very minimal effort to ensure that the entire trust deed can properly merge with the amended clause(s). As a result, the trust deed tends to be counterproductive adding to the difficulties rather than helping to resolve them. In this session, our speaker will highlight some of the practical problems that arise when using template deeds, their effects, especially in litigation and how these issues can be resolved.

Heather Thompson
Higgs & Johnson

DATA PROTECTION AND LESSONS LEARNED

Following leakages of information to the media, service providers must take a look at what measures they have implemented to protect their services and their clients. For example, internal or external audits? Digital files or non-digital files? This session will work through a list of "do's" and "don't's" and touch on the response from governments to the 2016 leaks.

Todd Daubert
Dentons US LLP

TRUSTEE & DIRECTOR LIABILITY PTC'S, DO'S AND DON'T'S

The liabilities that befall key personnel in attending to the financial privacy of clients utilizing private trust companies, may be onerous if one does not properly attend to structure, management and operations. Join our panelists as they address the best practices to be put in place, and common pitfalls to be avoided.

Lawrie Kearns
Harneys
David Lambotte
Intertrust
FACILITATOR
Hélène Anne Lewis
SimonetteLewis