

## SUNDAY - MAY 6TH

12:00 PM - 4:00 PM

**Exhibitor Set Up - Exhibitor Hall**

6:00 PM - 8:00 PM

**Welcome Event - Apes Hill**

Buses leave lobby  
at 5pm sharp

Buses leave the hotel at 5:00pm for a Welcome reception at Apes Hill. Enjoy some canapes and drinks while getting 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 CC18!

## MONDAY, MAY 7TH

8:00 AM - 8:30 AM

**REGISTRATION, MEET THE SPONSORS AND EARLY MORNING COFFEE**

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8:30 AM - 9:00 AM

**OPENING REMARKS AND WELCOME**



**Amanda Lashley, Conference Chair**



**Ian Huddleston, STEP Worldwide Board**



**The Honourable Donville O. Inniss, Minister of Industry, International Business, Commerce and Small Business Development**

9:00 AM - 9:45 AM

**KEYNOTE PRESENTATION**

## PLANNING FOR THE WALL - A DISCUSSION OF GLOBALISATION/ANTI-GLOBALISATION AND ITS IMPACT ON THE PRIVATE WEALTH INDUSTRY AND THOSE WHO USE IT.

Globalisation is primarily a macro-economic phenomenon leading to an increasing interaction or integration of national economic systems through the growth of international trade, investment and capital flows. However, recent trends towards nationalization along with the international refugee crisis result in reactionary governments reversing global cooperative policies and creating a real risk for de-globalisation. A de-globalised world would entail more tariff barriers, economic nationalism, consumer patriotism, increased immigration barriers, weakening alliances, reduced foreign investment and aid, and greater suppression of international communication systems. A de-globalised world would arguably increase the risk of conflict, particularly among the super-powers, if it led to weaker trade and commercial ties between them. These anti-globalisation moves, if implemented, would affect practitioners in the industry (e.g. potential restrictions in travel which would affect both client travel into the region and our ability to meet clients and develop relationships). Our speaker, James Quarmby, discusses the impact de-globalisation policies may have on the wealth industry and the opportunities, if any, as our clients revisit their global estate management strategies in the new age of protectionism.



**KEYNOTE SPEAKER - James Quarmby, Stephenson Harwood LLP**

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9:50 AM - 10:30 AM

### WEALTH PLANNING FOR A DIVERSE FAMILY

Society's diversity is reflected in the diverse family configurations we see today. Statistics show that one in five people come from non-nuclear families, including both blended families (i.e. families that includes children of a previous marriage of one spouse or both), single-parent families and same sex families. Whilst some of these family configurations actually make it more important to have a wealth transfer plan in place, a great percentage of them still do not have it.



**Joshua Rubenstein, Katten Muchin Rosenman LLP**

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10:30 AM - 11:00 AM

### COFFEE BREAK AND MEET THE SPONSORS SPONSORED BY



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11:00 AM - 11:40 AM

### THE EVOLUTION OF THE TRUST ADVISOR AND ARTIFICIAL INTELLIGENCE

In this age of machine learning, the workplace as we know it, is bracing for drastic changes. So how will machine learning and artificial intelligence affect the trust industry? Can machines do the job of trusted advisors, or will artificial intelligence become a tool for forward thinking trust professionals? From predictive modelling to chat bots, this topic will take you behind the scenes of AI and bring you up to speed on this fascinating and timely topic.



Roy Zur, Cybint Solutions

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11:45 AM - 12:30 PM

### TERRORIST FINANCING - FOLLOW THE MONEY

From lone wolves to sophisticated terrorist cells, the banking sector has been unknowingly (or knowingly in some cases) swept up into the murky world of terrorist financing. Increasingly, the criminals have been able to outrun the banks and have created a sophisticated system that allows them to launder the funds necessary to finance terrorist operations in some of the world's most dangerous places. Join our leading edge speaker as she takes us on a behind the scenes tour of the shadow world of terrorist financing.



Simone Martin, BVI FSC

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12:30 PM - 12:40 PM

### STEP EMPLOYER PARTNERSHIP PROGRAMME (EPP)

The STEP Employer Partnership Programme (EPP) is an accreditation programme introduced in November 2014 designed to help employers maximize the learning of their STEP members. The EPP offers a map of learning and development standards which employers can use as a benchmark to assess their learning and development provision for employees. STEP will officially launch the EPP in the Caribbean at the STEP Caribbean Conference hosted in Barbados in May 2018.

Gemma Copestick, STEP

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12:40 PM - 1:45 PM

LUNCH

SPONSORED BY



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1:45 PM - 2:30 PM

### SUCCESSION PLANNING & ASSET PROTECTION INVOLVING CORPORATE STRUCTURES INSTEAD OF TRUSTS

The most conventional way of protecting family assets and dealing with succession planning will, in common law jurisdictions, typically involve the establishment of a trust. However, an alternative would be the establishment of a company with several classes of shares so that, say, one class of shares has no economic or voting rights until the family patriarch or matriarch dies. Would this be as effective as a trust? What are the advantages and disadvantages of this planning technique? Our speakers will consider this and other corporate solutions which are available to deal with the succession and control of family businesses from both the common law and the civil law perspective.



Aliya Allen, Graham Thompson



Vanessa King, O'Neal Webster



Jan Willem Schenk, HVK Stevens Legal B.V.

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2:35 PM - 3:20 PM

**SURVIVAL AFTER DE-RISKING**

Balancing the cost of compliance with continued access to banking services for higher risk customers, business lines and countries is a continuing concern, and challenges financial institutions in the region and globally. Impacted countries have been forced to find innovative solutions to successfully stem the tide of de-risking, using tools such as mobile financial services for cross border remittances, new customer identification technology, cloud computing or peer-to-peer payment mechanisms such as blockchain. Our panel will speak on experiences of affected jurisdictions and how they have survived by side stepping the challenges.



Toussant Boyce, Caribbean Development Bank



Ryan Devaux, Bostil Bank Limited



Joyce Murraine, Bank of Asia (BVI) Limited



MODERATOR: Dr. Jan Yves Remy, Former Senior Associate, Sidley Austin LLP

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3:20 PM - 3:50 PM

**COFFEE BREAK AND MEET THE SPONSORS**

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3:50 PM - 4:30 PM

### **FAKE NEWS, SCANDALS & POLITICAL UNCERTAINTY**

Is it real or is it fake news?

Join our speaker as she takes apart the world of fake news and provides the answers to some very real and very pressing questions ...

How do polarizing media outlets muddy the waters and create real news out of clickbait?

What is trolling and how does the dark net operate?

What is the media doing to fight the fake news phenom?

How easy is it to bring down a government or political figure?



**Kerry Harris, ReBoot Consulting**

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4:35 PM - 5:15 PM

### **YOU GOT PLAYED!**

Elite athletes and artistes have income much bigger than the rest of the mortals. However, their savings do not tend to outlast their fame. Why is this? Here is some advice on structuring wealth not only to avoid external risks but also to avert internal threats from the very beneficiaries of that wealth.



**Pearline McIntosh, Butterfield Private Banking**



**Stuart Rohatiner, Gerson Preston**

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5:15 PM - 5:20 PM

### **CLOSING REMARKS**

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6:00 PM - 11:00 PM

### **HOSPITALITY EVENT - Harrison's Cave**

Buses leave lobby  
at 6pm sharp

Get ready for the Barbados showcase Hat or Mask Theme Party! Ignite your senses as you dance under the stars with a live band, DJ, exotic cocktails and generous offerings of traditional and contemporary Barbadian cuisine. Immerse your imagination in the natural wonder that is Harrison's Cave – a subterranean crystallized, limestone grotto awash in deep pools of crystal clear water, flowing streams and towering columns. This up-tempo Caribbean party is sure to be an unforgettable event of casual elegance and delight. Buses leave the front lobby at 6:00pm and guests are invited to bring their own hats/masks or receive one upon arrival at the venue.

HOSTED BY



PRESENTING SPONSOR

TUESDAY, MAY 8TH

8:30 AM - 9:00 AM

REGISTRATION, MEET THE SPONSORS AND EARLY MORNING COFFEE

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9:05 AM - 9:55 AM

THE COSMOPOLITAN EFFECTS OF TRUSTS

It is no secret that trusts are a common law creation and that, traditionally, civil law jurisdictions were opposed to them. In fact, the vast majority of them did not adopt The Hague Convention on the Law Applicable to Trusts and on their Recognition. This notwithstanding, the use of trusts has been on the rise during these past decades in Latin America and it seems that this will continue to be the trend in the region. It is therefore important to understand when a trust will be regarded as valid and enforceable by courts in Latin America as well as to study their most important legal effects.



Luis Chalhoub, Icaza, Gonzalez-Ruiz & Aleman

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10:00 AM - 10:45 AM

**CRYPTOCURRENCIES AND DIGITAL ASSETS - ESTATE PLANNING CONSIDERATIONS**

Cryptocurrencies, such as bitcoin, are rapidly growing in prominence and increasingly forming a part of the investment portfolios of some investors and traders. Given the nature of these assets, it is however difficult to enable them to be accessed by others without compromising their security. Social media and other electronic accounts are also of growing worldwide value and significance. How should these assets be dealt with from an estate planning perspective? What are the legal and practical issues that arise in this evolving arena? The panelists will also touch on the question of whether cryptocurrencies could provide a solution to the de-risking policies of US banking intermediaries.



Tara Frater, Lex Caribbean



Roland Haggins, BITT



Jeremy Stephen, University of the West Indies

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10:50 AM - 11:00 AM

**STEP UPDATE**

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



Roland Jones, The Axebridge Group

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11:00 AM - 11:30 AM

**COFFEE BREAK AND MEET THE SPONSORS**

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11:30 AM - 12:10 PM

### **FAMILY OFFICES - WHAT'S HOT?**

The dismantling of large global trust companies has seen the rise of family offices serving the needs of high net worth families on every continent. What's new in these entities? How are they being set up and managed? Are they a threat or a useful addition to the tools available for wealth management?



**Joseph Kellogg, WE Family Offices**

12:15 PM - 12:55 PM

### **UNDERSTANDING THE DYNAMICS OF THE LATAM/ASIAN HIGH NET WORTH FAMILIES AND INDIVIDUALS**

Families in different regions have different objectives and act differently when it comes to money, death, privacy and taxation, all aspects that are key for the structuring of the family wealth. The purpose of this presentation is to deal with the main traditions and features of Latin American and Asian wealthy families and the impact of these specific features in the establishment and administration of succession planning vehicles for them.



**Toine Knipping, Amicorp Group**

12:55 PM - 2:05 PM

### **LUNCH**

**[SPONSORSHIP AVAILABLE - Click here for more info](#)**

2:05 PM - 2:50 PM

### **CRS**

CRS's ambitious reach is upon us in coordinating and increasing global tax transparency. CRS has been around now for a couple of years in early adopter countries yet continues to be a moving target. Just one example is the new CRS Avoidance Disclosure Rules. This session will examine recent developments and what we've learned two years in.



Peter Cotorceanu, G&TCA and Anaford

2:55 PM - 3:40 PM

### THE CARIBBEAN'S CONTINUING SIGNIFICANT ROLE IN AFRICA'S PRIVATE WEALTH INDUSTRY

Caribbean companies and trusts have been the leading products used throughout the African continent for wealth structuring, investment vehicles and family succession planning. In this session, Bimpe Nkontchou and Harry Joffe will discuss cultural, political and other considerations of which advisors should be aware when dealing with and promoting their services to end users from the African continent. They will also examine the ways in which Caribbean trust and corporate service providers and advisors should evolve and adapt their services and products to benefit their end users from the African continent, especially in light of evolving global tax regimes and the increased need for transparency and due diligence in the private wealth industry. They will address the concerns about corruption and dealing with politically exposed persons and will also highlight how corporate structures can be used to support the continent's growing philanthropic activities (aimed at eradicating poverty).



Harry Joffe, Discovery Life



Bimpe Nkontchou, W8 Advisory LLP

3:40 PM - 4:10 PM

### COFFEE BREAK AND MEET THE SPONSORS

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4:10 PM - 4:50 PM

### DISPELLING THE MYTHS - THE CARIBBEAN'S CONTRIBUTION TO THE GLOBAL ECONOMY

A 2017 study by the well-regarded economic consultancy, Capital Economics, showed that British Virgin Islands companies alone support more than 2 million jobs worldwide and, rather than being a tax haven, the jurisdiction generates US\$ 15 billion of annual tax revenues for foreign governments; the BVI alone also mediates over US\$ 1.5 trillion yearly in terms of cross-border investment flows. It cannot be gainsaid that other IFCs in the Caribbean provide the world with similar advantages. In this session the panelists will discuss these advantages and how we in the Caribbean can make the most of them.



**Prof. Walid Hejazi**, Rotman School of Management, University of Toronto



**Bas Horsten**, SGG Corporate & Fund Services

**Kenneth Morgan**, Bank of Asia (BVI) Limited



**MODERATOR: Connie Smith**, Tricor Caribbean

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4:55 PM - 5:40 PM

### **DATA SECURITY AND CYBER THREATS**

What's the real cost of cyber breaches and do banks, law firms, trust companies and other service providers actually have the weapons to fight lightning fast hackers and trolls? Join Roy Zur as he takes a closer look at the real cost of cyber breaches, what's new on the horizon for cyber security and the real impact of financial crime from a cyber POV.



**Roy Zur**, Cybint Solutions

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5:40 PM - 5:50 PM

**CLOSING REMARKS**

5:50 PM - 6:10 PM

**SPONSOR DRAW**

6:10 PM - 7:30 PM

**COCKTAIL RECEPTION**

Please join us for cocktails in the foyer, directly outside of the conference room. This will be an excellent opportunity to continue your business networking.

[SPONSORSHIP AVAILABLE - Click here for more info](#)

**FREE EVENING**

**WEDNESDAY, MAY 9TH**

8:45 AM - 9:20 AM

**MEET THE SPONSORS AND EARLY MORNING COFFEE**

[SPONSORSHIP AVAILABLE - Click here for more info](#)

9:30 AM - 10:15 AM

**BREAKOUT SESSIONS**

**CHOOSE ONE SESSION**



**THE NEW U.S. TAX LAWS AND ITS IMPACT ON CROSS-BORDER PLANNING**

This session will analyze the most significant implications of the recent U.S. tax law reforms and its impact on cross border tax planning. Among other topics, Eric will discuss the recent changes to the U.S. reporting requirements for U.S. LLCs owned by foreign persons or entities, how the recent tax law changes will necessitate significant changes to foreign grantor trust structures; and how the new U.S. corporate tax rate may impact U.S. real property holding structures. He will also be pleased to address any queries on other aspects of the tax reform, including the new GILTI tax.

[Eric Dorsch, Kozusko Harris Duncan](#)

**MAKING A WILL WON'T KILL YOU**

Many practitioners routinely prepare wills for those domiciled in, or with connections to, other jurisdictions. In this breakout session Chris McKenzie will look at some of the pitfalls which are prevalent if the rules of private international law are inadvertently ignored. They will also suggest some drafting tips which those who frequently prepare wills might find handy.



Chris McKenzie, O'Neal Webster

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### INDEMNITIES - ARE THEY NECESSARY?

What is an indemnity? When is it used? Are indemnities effective for the purpose for which they are used? What precautions should be taken when drafting indemnity clauses? What are the available alternatives to indemnities?



Liza Harridyal, Harridyal-Sodha & Associates



Keisha Hyde Porchetta, Harridyal-Sodha & Associates

10:20 AM - 11:05 AM

## BREAKOUT SESSIONS

CHOOSE ONE SESSION

### PROTECTORS: WHAT ARE THEY AND WHAT ISSUES ARISE FROM THEIR APPOINTMENT

We've had them since the Fines and Recoveries Act of 1833 when the term protector was used to describe the owner of estates taking effect in priority to "estates in tail", but, today the term "protector" has assumed a different and rather wider meaning. For the trust draftsman, as for Humpty Dumpty, it would appear that the word can now mean precisely what he or she chooses it to mean. Our speaker will look at the role of the modern day Protector, what powers he or she tends to be given and why, but perhaps more critically what powers the protector should be given and especially, what, if any, duties the protector will have, how a protector can be controlled, and how and whether a protector can or should be indemnified and exonerated against liability.

TBD

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CASE UPDATE: LAWYERS



Our speaker will take delegates through recent case law developments in trust and estate law which are of interest to those practising within the industry.

**Hans Mahncke, University of the West Indies**



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### **CASE STUDY: NON-LAWYERS**

This version of the case update is for non-lawyers. Tanya Hanna, our expert, will take delegates through the cases using a case study highlighting some of the main issues that were covered by the decisions.

**Tanya Hanna, Graham Thompson**

11:10 AM - 11:55 AM

## **BREAKOUT SESSIONS**

**CHOOSE ONE SESSION**

### **WHAT LAW GOVERNS? WHAT COURT HAS JURISDICTION? AND HOW DO YOU CHANGE ALL OF THIS?**

In this breakout session our speaker will take delegates through the rules which determine what law governs a trust and what exactly is meant by a trust's "governing" or "proper" law. What about bare trusts and is it possible for a trust to be governed by more than one law? Following the *Crociani* case, trust companies have been asking their lawyers to amend their precedents so that the term "forum for administration" is no longer used, but what should trust instruments now say about the court's jurisdiction – and should they refer to "exclusive" jurisdiction. Our speaker will also look at how to go about changing a trust's governing law and the practical and conceptual problems which can arise when doing so. Our speaker will also consider the once commonplace practice of including "flee clauses" in trust instruments. Is this still a good idea or not and what issues can arise from these exit provisions?



**Maxine Boddin, Maples and Calder**

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### **TRUST DRAFTING - DO'S AND DON'T'S**

Join Theo Burrows in this interactive session as he considers some significant issues which commonly arise and looks at various trust drafting techniques. He will also take delegates through some of the traps for the unwary which arise in the drafting context.



**Theo Burrows, Higgs & Johnson**

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**TRUST STRUCTURES - SIMPLE VS. COMPLEX**

Our presenters will provide a comparative analysis of both types of trusts, as well as explore the circumstances required for setting up each type of trust and applicable tax and reporting considerations.



**Giles Carmichael, Chancery Chambers**



**Andrew Ferreira, Chancery Chambers**



**Sharalee Gittens, Chancery Chambers**



**Angela Robinson, Chancery Chambers**



**Tammy Thornhill, Chancery Chambers**