

CBFL 10TH ANNIVERSARY SEMINAR SERIES

International Taxation of Family Offices, Trusts and Wealth Structures: Challenges by G20, OECD, EU and UN for Singapore as a Hub for UHNWI

**Monday, 21 October 2024 | 4.00PM TO 5.30PM (SGT) | ~~Federal Conference Room, NUS Law (BTC)~~
 Staff Lounge, Block B Level 2, NUS Law (BTC)**

SPEAKER



Professor Dr. Martin Wenz is an expert in National and International Tax Law, holding the Chair for Business Taxation and International and Liechtenstein Tax Law at the University of Liechtenstein. His research focuses primarily on international tax policy, the re-design of tax systems, and the cross-border taxation of individuals, corporations and private or charitable wealth structures. In addition to his academic work, Professor Wenz advises the Liechtenstein government on matters of national and international tax law, including the negotiation and application of Double Taxation Agreements and the implementation of international tax standards, such as Pillar 2 (GloBE).

ABOUT THE SEMINAR

The international taxation of Family Offices, Trusts and other wealth structures, along with the hubs for Ultra-High-Net-Worth Individuals (UHNWIs), will increasingly face challenges from global initiatives led by the G20, OECD, EU, and UN. Historically, international tax policy has concentrated on multinational enterprises (MNEs), on Base Erosion and Profit Shifting (BEPS) and the introduction of a Global Minimum Tax (GloBE) to curb tax competition. These developments have already significantly affected the tax treatment of UHNWIs and their wealth planning strategies, including Family Offices, Trusts, and other wealth structures. Looking ahead, international tax efforts will expand beyond MNEs to place UHNWIs, their Family Offices, Trusts, and wealth hubs at the forefront of the global tax agenda. The goal will be to safeguard, expand and introduce new taxing rights to mitigate tax competition in this sector as well.

The seminar focuses on significant international developments initiated by the G20, OECD, EU, and UN and their profound impact on the international taxation of Family Offices, Trusts, and other wealth structures in Singapore, a key hub for UHNWI in the Asia-Pacific region. As international tax regimes increasingly address the growing mobility of UHNWIs, Family Offices, and Trusts, these trends intensify tax competition and challenge national revenues. Consequently, the tax treatment of private income and wealth is becoming a central focus. To safeguard and extend existing taxing rights, high-tax countries are introducing stricter exit and transfer taxes, as well as developing new nexuses for taxation. Additionally, discussions are underway regarding a global minimum net wealth tax (GloWT), which could require UHNWIs to pay an annual 2% wealth tax. This proposal is being considered both at the G20 level and at the UN, as part of the design of a comprehensive UN Framework Convention on International Tax Cooperation.



Public CPD Points: 1.5
 Area: Tax
 Training Level: General

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes signing in on arrival and signing out at the conclusion of the activity in the manner required by the organiser, and not being absent from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

REGISTRATION

S\$98.10 (inclusive of 9% GST)*

Complimentary for full-time NUS academic staff, students and persons not claiming CPD points.

For enquiries, email cbfl@nus.edu.sg

PANELLISTS



Lim Ping Ping is the Vice Chairwoman for LGT APAC and responsible for LGT's Global Family Wealth services. She combines her international legal background in international commercial transactions and corporate law with extensive experience in dealing with complex private client families to guide families through the best options to address risks to wealth and family values, transitions, diversification, philanthropic or legacy building and other goals and aspirations of families. Ping Ping is admitted as a peer-reviewed Senior Partner of the Singapore Wealth Management Institute Global Asia Family Office Circle.



Lian Chuan Yeoh is a partner in the private client and tax team of Withers KhattarWong in Singapore. He is a Singapore-qualified lawyer with more than 27 years of experience. Lian Chuan focuses on private wealth & trusts, tax, financial regulation, mergers & acquisitions, corporate and commercial, data protection and employment matters. Before joining Withers as a partner in 2021, he was partner in Deloitte LLP in Singapore, a corporate advisor in the tax department at Temasek International and also a partner at two of Singapore's largest law firms for eight years. Lian Chuan had also worked at the Monetary Authority of Singapore for three and a half years.

WHO SHOULD ATTEND

Tax lawyers, trustees, tax advisors, attorneys, consultants, family office managers, accountants, in-house counsel and legal officers working in financial institutions, as well as academics and students interested in taxation, family offices, trusts, and wealth management.

PROGRAMME

3.30pm - Registration
 4.00pm - Start of Seminar
 4.45pm - Panel Discussion
 5.15pm - Moderated Q&A
 5.30pm - End of Seminar

REGISTER AT

<https://tinyurl.com/cbfl241021> or scan the QR code



Closing date: **17 October 2024**

ABOUT THE CENTRE FOR BANKING & FINANCE LAW

The Centre for Banking & Finance Law (CBFL) at the Faculty of Law, National University of Singapore, seeks to generate scholarship and promote thinking about the vibrancy, robustness and soundness of the banking sector, capital markets and other financial services. Through the research our scholars undertake and the events we organise, we seek to create and share knowledge, to engage stakeholders in an exchange of ideas, and to enhance the appreciation of legal and regulatory issues. We aim to bring greater theoretical and analytical clarity to these issues, to examine their policy impact, and to be a catalyst for ideas on how to improve banking and financial systems at the national, regional and global levels. Visit our website at <https://law.nus.edu.sg/cbfl/>.