



RUSSIA & CIS

private clients

5, 6 & 7 March 2013, Zurich, the Dolder Grand Hotel

- **Political power & business elites:** who will benefit from the reelection of President Putin?
- **Client's security & asset protection:** is it safe to stay in Russia and keep the assets in Russia?
- Switzerland, UK, Austria, USA, UAE: what's the best **residence** for the Russia & CIS families?
- **International tax structuring** for Russia & CIS clients: how to use the popular jurisdictions?
- **Exchange of fiscal information with Russia** (Switzerland, Cyprus): practical implications
- **Inheritance & international divorces:** how to minimize the costs?
- **Optimal investment structures** in Kazakhstan, Belarus, Ukraine and Azerbaijan
- **Organised crime, corruption, money laundering:** how to distinguish the legitimate fortunes from the criminal methods of enrichment?

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8.50 | **Olga Boltenko**, Partner, Withers LLP, Zurich

Opening speech by the conference chairman

9.00 | **Nikolai Ssorin-Chaikov**, Lecturer, University of Cambridge, Cambridge

POLITICAL POWER & BUSINESS ELITES: THE DANGEROUS LIAISONS

Post-Soviet elites: understand the source of power and wealth of your clients

Early 1990s: 'violent entrepreneurs': the emergence of economic elites from protection racket;

Late 1990s – early 2000s: rise of business elites from the Interior Ministry and former KGB cadres
International networks (Russia – UK – US – Israel)

Effects of the crisis of 2008

Limits of elite expansion

Economic and political capital

Territories of privilege: Skolkovo project

9.35 | **Robert Amsterdam**, Founding Partner, Amsterdam and Partners LLP, London
Inga Mecke, Solicitor, Amsterdam and Partners LLP, London

Political power and wealth in Russia: alliance, confrontation or exit?

The recent acquisition of TNK-BP by state-owned Rosneft has created the world's largest publicly traded energy company, bringing an end to years of shareholder disputes between BP and their Russian partners
Given that so many foreign investors in Russia have experienced expropriations, corporate raiding by unaccountable government officials, and even criminal charges, the common wisdom have been to

form joint ventures with local figures boasting close political ties to the administration

But how are these relationships navigated, negotiated, and settled with disputes and challenges arise?

International lawyer Robert Amsterdam shares some of his insights and experiences from one of the world's most dynamic - and dangerous - markets to do business

10.15

Coffee break

10.45 | **Arnaud Leclercq**, Head of Eastern Europe, Central Asia and Middle East, Lombard Odier, Geneva

How do the Russian private clients choose their private banking services?

What are the new trends for choosing exclusive banking services today in Russia?

How do private clients choose between private banks, family offices, independent wealth managers?

How do they choose between national and international banks?

What is the behavior of clients?

Do they prefer to meet their bankers in Russia or abroad?

11.20 | **Igor Ishchenko**, Head of Global Wealth Management, Russian Commercial Bank, Cyprus

Topic to be confirmed

11.40 | **Vassily Rudomino**, Senior Partner, Alrud, Moscow

Reforming the Russian legislation: impact on private clients

Amendments to the Civil Code: perspectives of the new legislation

What can the new civil legislation propose to the private clients?

New rules: more transparency and limits?

Russian court system: can you rely on it?

Use of international legal systems by Russian client: are they still popular?

12.20

Lunch

14.00 | **Sergei Alimirzoev**, Partner, Alimirzoev & Trofimov Law Firm, Moscow

Russian tax legislation: how to understand the recent changes?

Changes in Russian political climate and its effect on tax system

Recent development of Russian tax legislation

Recent case law development

14.45 | **Olga Boltenko**

International tax structures for Russian clients - today and tomorrow

Practical implications of recent Russian and international tax developments

International holding, financing, trading, IP companies: where we are now and where to go?

Beneficial ownership, permanent establishments, CFC - how do they affect your structures?

Increased transparency and exchange of information: brave new world?

15.30

Coffee break

16.00 | **Bartjan Zoetmulder**, Head of CEE Team, Loyens & Loeff N.V., Amsterdam

Panel discussion: International tax structuring for Russia & CIS clients: how to use the different popular jurisdictions?

Popular structures in Cyprus, the Netherlands, the United Kingdom, Malta, Liechtenstein and Luxembourg

Alexander Tkachenko, Founder, Ziffer, Luxembourg

Karl Cini, Partner Tax and International Client Services, Nexia BT, Malta

Elias Neocleous, Advocate - Partner, Andreas Neocleous & Co LLC, Limassol

Andrew Cameron, Partner, Charles Russell, London

17.30

End of the Afternoon Session A

SESSION B: THE RUSSIAN CLIENT ABROAD

Transfer of residence: how to leave? Where to go?
 Tax regime
 Real estate market trends and investment opportunities
 Legal and tax aspects of owning residence abroad
 Comparing : UK, UAE, Switzerland, Austria, USA

14.00 | **Tetiana Bersheda**, Founder, Bersheda Advocates, Geneva

14.35 | **Andrew Terry**, Partner, Withers, London

15.10 | **Nuri Katz**, President, Apex Capital Partners, Moscow

15.30

15.50 | **Anna Zeitlinger**, Partner, Lansky Ganzger & Partner, Vienna

16.25 | **Robert D. Colvin**, Principal, Robert D. Colvin & Associates, Houston

17.00 | **Urs Stirnimann**, Legal Consultant, International Legal Consultants, Dubai

17.40

20.00

How to establish a residence in Switzerland? Which tax regime to choose?

Acquiring a new home in Switzerland
 Issues not to forget upon arrival: peculiarities of Swiss matrimonial and inheritance law
 Structuring assets from Switzerland: recognition of foreign trusts

The Russian client and the UK - opportunities and pitfalls

Basis of UK residence; different types of visa status/ citizenship
 UK tax consequences of residence; relevance of domicile position
 Remittance basis and the annual charge
 Pre-UK immigration tax planning
 Inheritance Tax Issues
 Update on residential property holding structures

Residence by Investment Options for High Net Worth Individuals

St. Kitts, Antigua, Bulgaria and Canada

Coffee break

Going to Austria

Going to the United States of America

Everyone is a secret US taxpayer from birth!!!
 Drop-off trusts: foreign or domestic?
 Appreciated assets & the carryover basis dilemma
 Restructuring pre-existing entities
 Insurance & annuity products provide relief
 US reporting requirements

Going to the United Arab Emirates

End of the Afternoon Session B

Gala Dinner



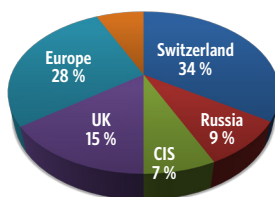
Gala Dinner
5 MARCH 2013 AT 8.00 PM
 HOTEL PARK HYATT, ZURICH

ACADEMY & FINANCE

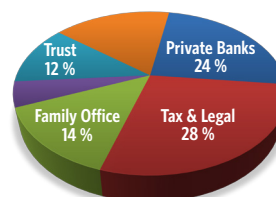
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Forum 2012: 260 participants

34% SWISS; RUSSIA & CIS: 16%



PRIVATE BANKS AND FAMILY OFFICES: 38%



The 2012 Forum gathered up to 260 participants in total composed of private bankers, tax advisors, fiduciary companies, trust companies, family offices, lawyers, independent wealth managers from Switzerland and Russia but also from Ukraine, Latvia, Azerbaidjan, Kazakhstan, Luxembourg, Belgium, the Netherlands, Austria, Cyprus, France, Germany, Gibraltar, Guernsey, Hong Kong, Liechtenstein, Monaco, Singapore, UAE and the UK.

8.50 **Opening speech by the Session chairman**

SUCCESSION & DIVORCE PLANNING

9.00 | **Anna Homenko**, Managing Partner, Fiduciana Trust Ltd, Cyprus
Richard Gassmann, Partner, Baker & McKenzie, Zurich
John Goodchild, Partner, Pemberton Greenish, London

Inheritance for Russian & CIS clients

Russian law and procedures
 Inheritance law and probate in the UK, Switzerland and Cyprus

Practical scenarios: companies in Cyprus, home in London, cash in Switzerland

10.50 **Coffee break**

11.15 | **Paul Tomlinson**, Private Client Director, RBC Wealth Management, Jersey

International divorces for Russian & CIS clients

Overview of trusts in divorce
 The English Courts approach to dealing with divorce vs the Russian Courts: including their overriding powers
 Variation or Encouragement Orders
 Trusts as a resource

An overview of fire wall provisions in the Channel Islands and potentially other jurisdictions
 Confidentiality vs Disclosure requirements
 Postnuptial Agreements Vs Prenuptial Agreements
 Discussion on planning arrangements and effective measures to help protect trust assets

12.00 | **Debora Gabriel**, Associate, Bär & Karrer AG, Zurich

International Divorces in Switzerland

Jurisdiction and applicable law
 Swiss matrimonial property regimes and other relevant provisions

Matrimonial agreements
 Treatment of trusts - Rybolovlev case

12.30 **Lunch**

OPTIMAL INVESTMENT STRUCTURES FOR KAZAKHSTAN, UKRAINE, BELARUS & AZERBAIJAN

14.00 | **Sergey Bezbodov**, Senior Manager, Eastern Europe, Russia and Central Asia Business Group, PwC Switzerland, Zurich

Working with clients from Kazakhstan: corporate and individual nuances

Key structuring conditions for corporate and private tax planning
 Inbound structures: typical holding locations

Wealth planning structures and local restrictions
 Current and expected legislative developments

14.45 | **Irina Paliashvili**, President & Senior Counsel, RULG, Kiev

Advising the clients from Ukraine

Where are we now?
 Inbound and outbound investments
 Private equity structures

Real estate structures
 Wealth planning structures and local restrictions

15.30 **Coffee break**

16.00 | **Dmitry Arkhipenko**, Managing Partner, Revera Consulting Group, Minsk

Working with clients from Belarus

Key structuring conditions for corporate and private tax planning
 Inbound structures: typical holding locations
 Wealth planning structures and local restrictions
 Using non-resident companies in building of corpo-

rate structures in Belarus, common schemes in tax planning
 Current and expected legislative developments in investment climate
 Stock market: current status and expectations

16.45 | **Yunis Salayev**, Managing Partner, BDO Azerbaijan LLC, Baku

Working with clients from Azerbaijan

Investment basics and company law in Azerbaijan
 Business taxation in Azerbaijan

Repatriation of profits
 Government industry/sector programmes

17.30 **End of the Session A**

8.50

Opening speech by the Session chairman

EXCHANGE OF FISCAL INFORMATION WITH RUSSIA: WHICH REAL IMPACT ON RUSSIAN CLIENTS TAX PLANNING?

9.00 | **Andri Manatschal**, Partner, Head Eastern Europe, Russia and Central Asia Business Group, PwC Switzerland, Zurich
Sergey Bezborodov, Senior Manager, Eastern Europe, Russia and Central Asia Business Group, PwC Switzerland, Zurich

Private wealth and tax planning for Russian private clients

Tax efficient structuring of private wealth instruments (trusts, foundations, etc)	Disclosure and reporting requirements
Tax risks related to private wealth structures	Currency control issues in private wealth structuring
Issues associated with family office structures	Approaches to planning in anticipation of future developments

9.45 | **Cyril Troyanov**, Partner, Head of Russian Practice, Altenburger LTD legal + tax, Geneva and Zurich

Exchange of tax information between Russia and Switzerland

Basic features of Russian taxation system (income, wealth taxes, VAT)	Model Treaty on Double Taxation and Income and Property Tax Evasion
Income received from investments in Russia: interests, dividends – tax offences	Administrative assistance under the DTA or mutual legal assistance in criminal matters?
Protocol amending the Swiss-Russian DTA of 1995: new information exchange provisions	The FATF new recommendations on combating money laundering and the financing of terrorism and proliferation
Standards applicable: OECD Model vs. the Russian	

10.30

Coffee break

11.00 | **Anna Homenko**, Managing Partner, Fiduciana Trust Ltd, Cyprus

Exchange of tax information between Russia and Cyprus

Common features of international private foundations	Asset protection considerations
Liechtenstein private foundations: key information and taxation issues	Shams and the reservation of founder's rights
Comparison of foundations and trusts in particular with a view to clients from Russia & the CIS	Modern foundation governance
	International developments: civil and common law foundations

11.45 | **Irina Dmitrieva**, Partner, Co-Head of CEE Tax Practice, White & Case, Moscow

Exchange of tax information: what does it change for Russian clients?

12.30

Lunch

BUILDING STRONG STRUCTURES FOR YOUR RUSSIAN CLIENTS: TRUSTS, PRIVATE PLACEMENT LIFE INSURANCE, FOUNDATIONS

14.00 | **Richard Gassmann**, Partner, Baker & McKenzie, Zurich
Jonathan Wheeler, Partner, Morrison & Foerster, London

Attacks on trusts: jurisprudence

Trust Litigation	Attacking Trust Assets
Typical issues in trust disputes	Attacks by creditors and others on trust assets
Reasons for the increase of trust related disputes and potential precautions to take	The nature of claims
Lifelines for trustees, can the court be a friend?	Proper law and jurisdiction
Pitfalls when litigating trust matters in civil law countries	Freezing orders
Is arbitration a valid alternative?	Role of trustee in litigation
	Tips of trustees
	Is arbitration a valid alternative?

15.30

Coffee break

15.50 | **Beat Reichen**, CEO, Swiss Life (Luxembourg) S.A., Luxembourg

Private Placement Life Insurance as a wealth planning tool

Estate / succession planning	Asset protection
Security and privacy	Mobility
Protection of family interests	Use in combination with trusts

16.30 | **Johanna Niegel**, Director East European Desk, Allgemeines Treuunternehmen, Vaduz

Foundations

Common features of international private foundations	Asset protection considerations
Liechtenstein private foundations: key information and taxation issues	Shams and the reservation of founder's rights
Comparison of foundations and trusts in particular with a view to clients from Russia & the CIS	Modern foundation governance
	International developments: civil and common law foundations

17.00

End of the Session B

OPTIMAL TAX PLANNING STRUCTURES FOR RUSSIAN CLIENTS: LET'S EXAMINE THE SOLUTIONS IN DETAIL

9.00 | **Elias Neocleous**, Advocate - Partner, Andreas Neocleous & Co LLC, Limassol

Which Cypriot tax planning structures should be used for Russian clients?

The current Russia - Cyprus double tax agreement	Brief comparison with other jurisdictions
The Protocol to the agreement	Avoiding pitfalls and problems
Expected dates of entry into force	The Cyprus International Trust
Key benefits of Cyprus	Cyprus's beneficial regime for taxation of intellectual property
Saving of Russian withholding tax	Cyprus's beneficial regime for taxation of shipping and ship management activities
No capital gains tax	
No taxation of dividends	
No withholding taxes on payments from Cyprus	

9.40 | **Alexander Tkachenko**, Founder, Ziffer, Luxembourg

Why are Luxembourgian tax planning structures used for Russian clients?

SPFs - use of private wealth management companies as a replacement of off-shore structures	SOPARFIs - use of Luxembourg holding companies in structures with SPF and SIFs
SIFs - use of Luxembourg investment funds in corporate structuring	Choice of Luxembourg for complex structuring

10.20

Coffee break

10.40 | **Bartjan Zoetmulder**, Head of CEE Team, Loyens & Loeff N.V., Amsterdam

How to use Dutch tax planning structures for the tax planning of Russian clients?

Holding companies: Inbound vs outbound investments and ownership (privately held or widely held)	Shareholder protection
Exit strategies	Financing the investment
	Treaty developments

11.20 | **Andrew Cameron**, Partner, Charles Russell, London

What are the most applicable UK structures for Russian clients?

12.00 | **Andreas Schurti**, Partner, Walch & Schurti, Vaduz

The new Liechtenstein tax rules

12.40

Lunch

REAL ESTATE, YACHTS, AIRCRAFTS, ART: OPPORTUNITIES AND OPTIMAL STRUCTURES TO FACE THE RUSSIAN DEMAND

14.00 | **Sergey Sander**, Lawyer, Managing Partner, Sander Estates AG, Geneva

Real Estate: what is the Russian demand?

What is the evolution of Russian demand in the UK and Switzerland?	Comparing the costs between different cities
Comparing the real estate in different top locations	Where and when is it popular to purchase real estate today? Trends and actualities.
What are the opportunities?	

15.00 | **Gulnara Long**, Managing Partner, Property Vision, London

High-value residential property in the United Kingdom - changing landscape

15.20

Coffee break

15.50 | **Karl Cini**, Partner Tax and International Client Services, Nexia BT, Malta
Paul L. Cardona, Principal and Managing Surveyor/Engineer, Managing Director, MICS Ltd, Malta

Yachts & Aircraft ownership structures

Implications and simplifications for Yacht and Aircraft ownership structures, a Malta's perspective

16.20 | **John Wurdeman**, President, Lazare Gallery, Virginia

Russian Art as an Investment

The reason for the present clamor for Russian Realist Paintings	Historical financial patterns within the art market
Characteristics of artworks which offer greatest potential for accelerated appreciation	Russian art within western markets since perestroika
	Investment art exit strategies
	Present status of Russian art market - unique opportunities

17.00

End of the Forum

ORGANISED CRIME, CORRUPTION, MONEY LAUNDERING:

HOW TO DISTINGUISH THE LEGITIMATE FORTUNES FROM THE CRIMINAL METHODS OF ENRICHMENT? WARNINGS OF ILLICIT ACTIVITY

9.00 | **Dr. Louise I. Shelley**, Professor & Director, Terrorism, Transnational Crime and Corruption Center, George Mason University Virginia (USA)

Russian mafia today and its relationship with business Organised crime, corruption and money laundering techniques and trends in Russia How to detect mafia structures today?

Mafia and Russian state power
Organized crime: what are the riskiest economic sectors?
What are the traditional and the new activities in Russian organised crime? What is the impact of the political situation in Afghanistan, Georgia and Chechnya on the drug and weapons trafficking?
What is the impact of the rise of commodity prices

and especially oil prices?
Corruption: what are the riskiest sectors? what is the effectiveness and the sincerity of the anti-corruption policies above the communication effects?
Money laundering of Russian funds, internally and abroad: what are the modue operandi? How to detect the money laundering operations?

10.30

Coffee break

11.00 | **Alexander Kapatadze**, Oxford-Princeton Global Leaders Fellow, University College, Oxford University

Organised crime, corruption, money laundering techniques and trends in Ukraine

Organized crime: what are the riskiest economic sectors? What are the traditional and the new activities in Ukraine organised crime? What's the impact of the stained relations with Russia?

Corruption: what are the riskiest sectors?
Money laundering of Ukrainian funds, internally and abroad: what are the modus operandi? How to detect the money laundering operations?

11.45 | **Alexander Kapatadze**

Private wealth and organised crime in Central Asia and Caucasus

What are the specific risks associated with Central Asian and Caucasian clients, companies and transactions?
How do formal and informal power structures work in Central Asia and the Caucasus? How are political and economic interests merged?
What are the linkages between politics and organized crime?
How to distinguish legitimate wealth from criminal enrichment? White, grey and black: which clients

are to be taken, which ones to be left?
What do the money laundering schemes of Caucasian and Central Asian criminals look like?
How to recognize them?
The armed conflict in Georgia & their oil and gas pipelines
Increasing or decreasing oil price: what effect on Central Asian and Caucasian creation of wealth?
What is the impact of Afghanistan war and drug production on Central Asia and Caucasus?

12.30

Lunch

14.00 | **Robert Amsterdam**, Founding Partner, Amsterdam and Partners LLP, London

Reputational and business threat

The advancement of international police cooperation has been a crucial step forward for global security, assisting the fight against terrorism, narcotics trade, and transnational crime
These same networks have been abused by both authoritarian and weak states to target political dissidents and economic opponents of the leaders of the day

To be placed on a Red Notice, a member state of INTERPOL requires no evidence, no formal charges, and certainly no probable cause, making Red Notices a particularly convenient instrument to deny travel privileges, smear reputation, and in some cases move forward with extradition for politically motivated persecution

15.00

Coffee break

15.20 | **Aina Danilova**, Senior Compliance Officer, Union Bancaire Privée, Zurich

What are the specific risks and problems faced by compliance officers with Russia & CIS clients? The experience of a compliance officer

Source of Wealth and Source of Funds: how to assess plausibility. Where comfort starts and stops?
Who is PEP nowadays: widening of the definition by the Regulator. Russia and CIS – all clients PEPs now?
Monitoring of activity on account: what patterns of

transactions become suspicious?
Russian corresponding banks ask for information: how requests can be treated within the banking secrecy?
Identify of the Beneficial Owner: risks brought by inaccurate / fake Forms A and T.

16.20 | **Nicolas Giannakopoulos**, Partner, Inside.Co, Geneva

How to check the risks associated with a person, companies or deal from or to Russian or CIS partners?

17.20

End of the Forum

RUSSIA & CIS PRIVATE CLIENTS

Venue

The Dolder Grand Hotel
Kurhausstrasse 65, Zurich
Tel. +41 (0)44 456 60 00

How to register

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by e-mail: info@academyfinance.ch
by post: Academy & Finance SA
PO Box 6069, CH-1211 Geneva 6
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Fees

- 5, 6 & 7 March (Gala Dinner incl.): CHF 3790
- 5 & 6 March (Gala Dinner incl.): CHF 2850
- 6 & 7 March: CHF 2600
- 5 March (Gala Dinner incl.): CHF 1590
- 6 March only: CHF 1350
- 7 March only: CHF 1350

These prices do not include the Swiss VAT (8%).

Discount

If there are two or more attendees from the same company, a 10% reduction of the fees may be claimed for the second and the third registration.

Registration and payment

Upon reception of your registration Academy & Finance will send you an invoice. Payment can be made by credit card, bank transfer or cheque. Your registration will be binding on the organisers only after payment has been fully received by Academy & Finance SA.

- Credit card payments will be debited immediately upon the receipt of card details. Credit card payments will be subject to a surcharge of 4% (incl. VAT) to cover commission charges.
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- 25 January 2013 refund of 80%
- 8 February 2013 refund of 30%
- after 9 February 2013 no refund will be made for cancellation

Transfer of registration

Registration forms can be free transferred at the same company subject to replacement of the participants.

REGISTRATION FORM

You can also register by telephone: + 41 (0)22 849 01 11

Forum & Gala Dinner

I register for the 3rd Annual Russia & CIS private clients forum and I choose:

- 5, 6 & 7 March (Dinner incl.) 5 & 6 March (Dinner incl.) 6 & 7 March
 5 March (Dinner incl.) 6 March 7 March

You can navigate freely between the parallel sessions on 5 and 6 March. We just ask you to indicate your preference so that we can allocate the conference rooms optimally.

5 March 2013 (only indicative)

- Session A Session B

6 March 2013 (only indicative)

- Session A Session B

On 7 March, however we ask you to choose which session you will follow. This choice will be binding. You may ask to change but we will maybe not be in a position to accept the change.

Choice of sessions on 7 March 2013 (binding)

I choose: Session A Session B

Accommodation

- Please send me the hotel booking form with preferential rates

Full name _____

Position _____

Company _____

Address _____

Postcode _____

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Special dietary requirements (if any) _____

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