



STEP SOUTH AFRICA CONFERENCE 2012

AFRICA - THE CONTINENT OF OPPORTUNITY

Conference Programme Focus

- Professor VD Westhuizen's view of bad trust clauses
- Trusts and divorce
- Tax Information Exchange and the future
- Estate planning for the Indian family
- South Africans and offshore trusts
- A roundup of recent trust cases in South Africa
- A roundup of recent trust cases from around the world

Plus:

Sessions providing six in-depth country updates, a look at Foundations, Shams and special offshore trusts, as well as panel discussions on good reasons for setting up trusts and practical war stories on trusts.

Accredited for 12 hours CPD

Keynote Speaker

*The Honourable Judge Zulman,
Retired Judge, Supreme Court
of Appeal, South Africa*

Conference language: English

Delegate Fee:	ZAR	GBP
STEP/FISA Members (Local)*	5,250	395
STEP/FISA Members (International)	10,000	750
Non-Members (Local)*	6,450	485
Non-Members (International)	11,300	850

*Local rates available to residents of South Africa, Mauritius and the Seychelles

Conference partners

Gold:



Silver:



Exhibitors:



STEP South Africa Conference 2012

Introduction

Although South Africa has both an English and Dutch heritage, with respect to trust law, the Roman Dutch principles have been the ones that have been exclusively applied. In this first STEP conference to be held in South Africa, some of the unique features of South Africa's Roman Dutch system of trust law will be explored. This will include a case roundup as well as a practical look at South African trust clauses and a keynote address on the most important trust case to come from the South African courts in years. In addition, there will be detailed discussions on two important Southern African offshore financial centres, as well as other areas of interest such as how offshore trusts effect South Africans and South Africa's foreign exchange control system. Finally, the conference will explore the latest issues of interest from the offshore world.

Harry Joffe TEP
STEP Johannesburg

Programme

Day 1: Monday 28 May 2012	
08:15	Networking breakfast/registration
08:50	Welcome <i>Harry Joffe TEP, Discovery Life, S.A</i>
09:00	Keynote address: The Badenhorst Case – A new direction for South African trust law? <i>The Honorable Judge Zulman, S.A</i>
09:45	Bad trust clauses and their consequences. In South Africa, commonly regarded as a Civil Law country: <ul style="list-style-type: none">• What are the main reasons for bad trust clauses?• What are the most common reasons for the invalidity of trusts and its variation documents?• What are the common errors made with trust deeds?• Which of these errors can be rectified and which cannot be rectified?• How can the control of a trust be determined?• What are the consequences of all these and how can they be prevented? <i>Prof. Willie VD Westhuizen, Millers Attorney, S.A</i>
10:30	Refreshment break
11:00	Trusts and divorce <ul style="list-style-type: none">• Court attitudes to trusts• When are trust assets a resource of the spouse?• Power of court to enforce orders in foreign jurisdictions• How to protect trusts against attack <i>Nick Jacob TEP, Lawrence Graham LLP, U.K</i>
11:45	Tax Information Exchange and the International Financial Centers <ul style="list-style-type: none">• Do TIEAs really work?• TIEAs v.DTAs• Automatic exchange of information• What the G20 needs to know about the IFCs <i>Richard Pease TEP, Lenz & Staehelin, Switzerland</i>
12:30	Good reasons for setting up trusts: case studies Panel Discussion <i>Harry Joffe TEP, Discovery Life, S.A, Mervin Messias TEP, Messias Attorneys, S.A Prof. Willie VD Westhuizen, Millers Attorney's, S.A</i>
13:00	Lunch
	Afternoon sessions chaired by Prof. Michael Honiball TEP, Webber Wentzel Attorneys, S.A
14:00	Afternoon breakout sessions: Option 1 Country update: Mauritius, including a discussion of private trust companies Kindly sponsored by Afrasia <i>Shammeem Abdoolakhan TEP, CIM Global Business and Amal Autar TEP, MITCO, Mauritius</i> Option 2 Country update: Seychelles <i>Bobby Brantley and Peter Burian, Sterling Offshore, Seychelles</i> Option 3 Country update: UK <i>Nick Jacob TEP, Lawrence Graham LLP, U.K</i> Option 4 Country update: Isle of Man / Jersey / Guernsey <i>Tim Mertens, Sovereign Group, S.A</i>
14:45	Breakout sessions repeated
15:30	Refreshment break
16:00	The global Indian family: trends, challenges and strategies in estate planning <ul style="list-style-type: none">• Reconciling conflicting legal and tax systems– brief discussion on Indian succession, trust laws principles and exchange control restrictions• Anti-avoidance: shift to a transparent world• Developing an efficient cross-border structure <i>Hanisha Amesur, Nishith Desai Associates, India</i>
16:45	Closing address
17:15	Drinks and Dinner – The Bill Gallagher Room

Day 2: Tuesday 29 May 2012

08:15 Networking breakfast

08:50 Welcome

Shammeem Abdoolakhan TEP, CIM Global Business, Mauritius

09:00 Offshore trusts – the last bastion?

Prof. Michael Honiball TEP, Webber Wentzel Attorneys, S.A

09:45 Change: the only constant – a roundup of six of the most recent trust cases in South Africa including issues such as:

- Changing of beneficiaries
- A creditor attacking a trust
- The issue of piercing the corporate veil
- A look at what happens when trustees do not act together

Harry Joffe TEP, Discovery Life, S.A

10:30 Refreshment break

11:00 Practical war stories on trusts – “speaking from experience”

- Estate planning (or lack of it)
- Trustees who did not get assets under their control
- Trustees who did not think ahead regarding the beneficiary’s tax requirements

Nick Jacob TEP, Lawrence Graham LLP, U.K

- Commander Snowden’s day in court
- Yuri’s asset protection trust

Richard Pease TEP, Lenz & Staehelin, Switzerland

11:45 Global trust case update

- Taxation of trusts
- Attacking trusts
- Exclusion & non-contest clauses
- Disclosure to discretionary beneficiaries
- Duties of outgoing trustees and other interesting cases

Assad Abdullatiff TEP, Axis Fiduciary, Mauritius

12:30 Foreign exchange control – is its end in sight?

- What is exchange control in South Africa?
- Who does exchange control apply to?
- What is the current exchange control position?
- What funds are permitted to be transferred offshore by South African or former South African residents?
- What are the penalties for not complying with exchange control regulations?

Mervin Messias TEP, Messias Attorneys, S.A

13:00 Lunch

Afternoon sessions chaired by Bobby Brantley, Sterling Offshore, Seychelles

14:00 Breakout sessions

Option 1

STAR/VISTA trusts

Harry Joffe TEP, Discovery Life, S.A

Option 2

Foundations

Assad Abdullatiff TEP, Axis Fiduciary, Mauritius

Option 3

The Sham trust

Richard Pease TEP, Lenz & Staehelin, Switzerland

14.45 Breakout sessions repeated

15:30 Refreshment break

16:00 Africa – the growth story going forward and the case for investment

Steve Watson, Investec Asset Management, S.A

17:00 Conference closes

Conference partners

Gold:



Silver:



Exhibitors:



About the Organisers

The Society of Trust and Estate Practitioners (STEP) is a unique professional body providing members with a local, national and international learning and business network focusing on the responsible stewardship of assets today and across the generations.

STEP provides education, training, representation and networking for its members. Members advise clients on the broad business of the management of personal finance. Full members of STEP are the most experienced and senior practitioners in the field of trusts and estates. STEP has over 17,000 members worldwide, providing coverage of over 66 countries.

For further information visit www.step.org or email step@step.org

For further information contact the conference team on +44 (0)20 7340 0500 or email conferences@step.org
For ease, register online at www.step.org/sa2012

STEP South Africa Conference 2012 – Delegate Registration Form

Title: _____ First Name: _____
Surname: _____
Designation: _____
Preferred name on badge: _____
Firm: _____
Position: _____
Postal Address: _____

Department: _____
Tel No: _____
Email: _____
Access/Dietary Requirements: _____

PLEASE NOTE: We may not be able to cater for any access/dietary requirements that are not made known to us at least 10 working days prior to the event

REGISTRATION FEE – please tick corresponding box

STEP/FISA Member Rate (Local)* 2 day conference and social functions

Fee ZAR 5,250 GBP 395

STEP Member No: _____

STEP/FISA Member Rate (International) 2 day conference and social functions

Fee ZAR 10,000 GBP 750

STEP Member No: _____

Non-Member Rate (Local)* 2 day conference and social functions

Fee ZAR 6,450 GBP 485

Non-Member Rate (International) 2 day conference and social functions

Fee ZAR 11,300 GBP 850

Please tick box to receive information about becoming a member of STEP

Afternoon Sessions

Please indicate your preferred sessions for Days 1 and 2 at 14:00 and again at 14:45

Day 1	14:00	14:45
Option 1 Country update: Mauritius, including a discussion of private trust companies	<input type="checkbox"/>	<input type="checkbox"/>
Option 2 Country update: Seychelles	<input type="checkbox"/>	<input type="checkbox"/>
Option 3 Country update: UK	<input type="checkbox"/>	<input type="checkbox"/>
Option 4 Country update: Isle of Man/Jersey/Guernsey	<input type="checkbox"/>	<input type="checkbox"/>

Day 2	14:00	14:45
Option 1 STAR/VISTA trusts	<input type="checkbox"/>	<input type="checkbox"/>
Option 2 Foundations	<input type="checkbox"/>	<input type="checkbox"/>
Option 3 The Sham trust	<input type="checkbox"/>	<input type="checkbox"/>

How did you hear about the conference:

STEP Branch STEP Member/Colleague De Rebus
 STEP Email STEP Website LinkedIn
 STEP Journal ASA Magazine Professional Accountant
 Other Email/Web (please specify): _____ Other Publications (please specify): _____

For ease register online at
www.step.org/sa2012

Social Functions

Please tick the box if you wish to attend (included in delegate rate):

- 28 May – Dinner and Drinks at The Bill Gallagher Room of the Sandton Convention Centre
 Extra Guest Ticket (ZAR 550, GBP 40)

Payments – please tick option

Credit Card – VISA & Mastercard only.

To make payment by credit card please register for the conference online at www.step.org/sa2012

For payment queries please email accounts@step.org

Cheques – must be crossed and made payable to STEP Conferences.

Please either complete this booking form and send with a cheque to:

STEP Worldwide,
Artillery House (South),
11–19 Artillery Row,
London SW1P 1RT, UK

Or register online and send a cheque with your invoice to the STEP Worldwide office.

Bank Transfer – Please register online at www.step.org/sa2012 to generate your invoice.

Please then quote the invoice number on your payment and send your remittance advice to accounts@step.org

Name of beneficiary: STEP Conferences
Name of Bank: Barclays, 1 Churchill Place, London E1, UK
Sort Code: 20–03–53
Bank a/c no: 30442585
IBAN: GB48 BARC 2003 5330 4425 85
Swift code: BARCGB22

Hotel Accommodation

Please visit www.step.org/sa2012 for accommodation options

Cancellations/Substitutions

Cancellations must be received in writing at least seven days before the date of the conference and will be subject to an administration charge of ZAR 700 (GBP 50). It is regretted that cancellations made after this time will not be accepted and the delegate will be liable for the full conference fee. Substitutions may be made at the time provided the organisers are notified prior to the conference.

Please note that if a non-STEP member attends in lieu of a STEP member the difference in fees will be charged.

Terms and Conditions

Conference documentation will be distributed at the event. STEP reserves the right to amend or cancel this conference where the occasion necessitates. In such circumstances a full refund of any registration fee will be made but STEP shall accept no further liability. Prices may be subject to change. This booking form constitutes a legally binding contract. The delegate and firm are jointly and severally liable for payment of the fees due. [The conference language is English.](#)

Data Protection

The Society of Trust & Estate Practitioners will use this information to update its databases, which will be used to provide details of STEP products and services. Please tick the box if you would prefer the Society not to use your information in this way. STEP may also contact you from time to time with details of programmes and events that may be of interest to you. Please tick the box if you would prefer the Society not to use your information in this way.

*Local rates available to residents of South Africa, Mauritius and the Seychelles

Fax: +44 (0)20 7340 0501
or email conferences@step.org