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TUESDAY 20 APRIL 2021

Chair: *Vivienne McDonald TEP, Chair of STEP Cape Town*

9.00am	Registration and networking
	Exhibits open
9.00am	Welcome from Conference Chair
	Vivienne McDonald TEP, Chair of STEP Cape Town
9.10am	Welcome from STEP Worldwide
	Mark Walley, CEO of STEP Worldwide
9.25am	Virtual session break
9.30am	Keynote address – Mega trends of the future
	The global trends shaping international wealth decision over the next 10 years. Michael Power, Ninety One, South Africa
10.10am	Virtual session break
10.15am	Trust distributions – Views from Israel, South Africa, USA and UAE
	With trusts tending to have more globally dispersed beneficiaries, one size does not fit all anymore and the potential tax treatment of benefits needs thorough analysis. The latest views from the following jurisdictions are explored: Moderator: Vivienne McDonald TEP, Chair of STEP Cape Town Panellists: • Israel – Dr Judith Taic TEP, Dr. Judith Taic Tax Law Office • USA – Peter Rosenberg TEP, Stonehage Fleming US LLC • UAE – Hugo van Zyl TEP, TAXFORUM, South Africa • South Africa – Rupert Worsdale TEP, Maitland
11.10am	Networking and exhibition break
11.40am	Trust distributions – Views from Continental Europe, New Zealand and UK
	With trusts tending to have more globally dispersed beneficiaries, one size does not fit all anymore and the potential tax treatment of benefits needs thorough analysis. The latest views from the following jurisdictions are explored: Moderator: Dale Irvine TEP, Sentinel Trust, South Africa Panellists: • Continental Europe – Paolo Panico TEP, Paolo Panico’s Law Chambers, Luxembourg • New Zealand – Claire Cooke TEP, Cone Marshall Ltd • UK – Catherine de Maid TEP, Burges Salmon LLP
12.25pm	Virtual session break
12.30pm	How has Covid-19 changed the way families think about wealth?
	How has Covid-19 altered the way that families think about the purpose of their wealth, risk mitigation, succession planning, leadership, philanthropy and ESG investing? Stonehage Fleming’s Four Pillars research (Four Pillars of Capital – A time of reflection), conducted in 2020, brought to light several significant shifts in these areas. Johan van Zyl, Chairman and Partner at Stonehage Fleming, will discuss the results and themes from the research and how our clients’ approach to wealth is changing, including interaction with the next generations as well as their advisers. Johan van Zyl, Stonehage Fleming Financial Services (Pty) Ltd, South Africa

1.00pm	Networking lunch
2.00pm	Mauritius – Substance requirements
	• Changes to the Global Business Licence • Changes to tax residency rules • New substance requirements • Transitional provisions Ruma Kissoondharry TEP, Curatus Trust Company, Mauritius
2.30pm	Virtual session break
2.40pm	Exchange control – what this means for multijurisdictional beneficiaries
	The panel will discuss the impact that South African exchange controls have on beneficiaries abroad of trusts and estates and how best to plan for this. Moderator: Vivienne McDonald TEP, Chair of STEP Cape Town Panellists: Harry Joffe TEP, Discovery Life, South Africa Rupert Worsdale TEP, Maitland, South Africa Hugo van Zyl TEP, TAXFORUM, South Africa
3.20pm	Networking break
3.40pm	Trusts and transparency: The new world order
	• The gradual but inexorable erosion of financial privacy; • Mechanisms in place for the exchange of information; • Registers of Beneficial Ownership – What is the status? • The challenges and dangers of absolute transparency; • How do we reconcile transparency and initiatives such as GDPR? Assad Abdullatiff TEP, Axis Fiduciary Ltd, Mauritius
4.10pm	Virtual session break
4.15pm	Family decisions: what can we learn from insights into investor behaviour?
	During this session we will consider some of the drivers of family decision-making and how an understanding of investor behaviour may help professional advisers influence those decisions. Rob Macdonald, Fundhouse, South Africa
4.55pm	Closing address
	Vivienne McDonald TEP, Chair of STEP Cape Town

STEP SOUTH AFRICA VIRTUAL CONFERENCE 2021

Day 2

WEDNESDAY 21 APRIL 2021

Chair: *Harry Joffe TEP, Chair of STEP Johannesburg*

8.30am	 Registration and networking
	Exhibits open
9.00am	Welcome from Conference Chair
	Harry Joffe TEP, Chair of STEP Johannesburg
9.10am	Virtual session break
9.20am	The global trend to more wealth taxes
	A look at the global calls for more taxes on wealth whilst some countries are eliminating them and the tension between such taxes and the need to reduce inequality.
	Deborah Tickle TEP, University of Cape Town, South Africa
10.00am	Virtual session break
10.10am	Investing for beneficiaries in multiple jurisdictions
	When investing one needs to consider the underlying needs of multi-jurisdictional beneficiaries. Trustees and advisors need tools to assist them in determining suitable risk profiles, and in constructing and measuring globally focused portfolios aligned to beneficiaries' needs. These tools also need to assist in dealing with divergent views on markets, the future and new esoteric asset classes, inter alia, ESG investing and cryptocurrencies etc.
	James Painter, MP Analytics, United Kingdom

10.50am	 Networking break
11.20am	Family governance – Establishing a robust foundation for long term wealth preservation
	The importance of having a robust governance infrastructure within which to find a balance between family culture and professional performance to ensure successful inter-generational wealth transfer and succession planning.
	Andrea Benkenstein, PwC, South Africa Catharina Prym, PwC, Germany
12.10pm	Virtual session break
12.20pm	Trust case updates
	A discussion of recent decisions based on trust law handed down by various international courts and the implications these have for advisors as well as important points to note when drafting and reviewing foreign trust deeds.
	Rupert Worsdale TEP, Maitland, South Africa
1.00pm	Virtual session break
1.05pm	Closing address
	Harry Joffe TEP, Chair of STEP Johannesburg

Speaker biographies can be found at www.step.org/sa2021



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