

HUBBIS WEALTH SOLUTIONS FORUM - Dubai 2023

8.30am Registration

8.55am Welcome Address

Michael Stanhope
Founder & Chief Executive Officer
Hubbis

9.00am Panel Discussion

Is the UAE on Track to Become a World-Class Wealth Management and Wealth Structuring Centre

- Where does the UAE stand on the world stage as a private wealth management and structuring centre?
- What particular competitive advantages does the UAE offer private clients compared to other major offshore centres?
- Is the UAE relevant to both local Middle Eastern and also for international private clients?
- Is the regulatory environment keeping pace with the growth in AUM and rising client numbers? What needs to change?
- Do Clients want to book assets in the UAE and are the banks leading or following?
- Is wealth planning & structuring expanding robustly and where is the demand coming from?
- Is there a sufficiently deep ecosystem of professional local, regional and international private banks, EAMs, and MFOs?
- Is the Single-Family Office market on track to develop further and is the UAE attracting only local or also international UHNW families?
- Is there a sufficiently deep ecosystem of legal and fiduciary expertise?
- Are there enough experienced Private Wealth Professionals/Advisors? What can be done to boost and enhance the talent pool?

Chair

Dave Lange
Senior Executive Officer
Trident Trust

Speaker

Damian Hitchen
Chief Executive Officer, MENA
Saxo

Tim Denton
Executive Vice President, Head of Wealth Structuring
Habib Bank AG Zurich

Karim Ghandour
Founder and CEO
Legacy Line Family Office

Asghar Abid
Executive Director, Head of Wealth Planning - DIFC Dubai
Bank of Singapore

9.30am

Presentation

The Opportunities, Challenges and Dilemmas facing Middle East Advisers in 2023

Philip Story

Senior Executive Officer and Head of Distribution EMEA
Investors Trust

Phil will explore the vast opportunities available to financial advisers in a region experiencing rapid economic growth and diversification. From wealth management, to guiding startups, the Middle East presents a multitude of opportunities. However, with these opportunities come unique challenges. Navigating the diverse regulatory frameworks within and across different countries, cultural sensitivities, and the complexities of Sharia-compliant finance. We'll examine how financial advisers can adapt and thrive in this complex environment. Finally, we will look at some of the ethical dilemmas that financial advisers encounter daily, balancing fiduciary responsibilities with cultural expectations, avoiding conflicts of interest, and ensuring transparency are vital aspects of maintaining trust in a diverse clientele.

9.45am

Presentation

How can a Wealth Protection Plan help you navigate the many challenges today?

Marc-Andre Sola

Founder & Chairman
1291 Group

In today's world UHNW families are exposed to many challenges that potentially destroy their wealth - global fiscal controls, international transparency, cross border regulations and political uncertainty – to name a few. As Professionals we face overwhelming legal and reputational risks. How can a solid Wealth Protection Plan help overcome these issues?

- What does Wealth Protection Planning mean?
- How does a great Wealth Protection Plan help clients and Professionals!
- What solutions are available and how are they different?
- What are the highlights of the most complete Wealth Protection Plan?

10.00am

Presentation

UAE continues to attract private wealth clients and advisers

Philippe Amarante

Managing Partner, Head of Dubai and Pakistan
Henley & Partners

- Latest insights across the spectrum
- The Equilibrium of lifestyle and investment – a case study
- The fight for financial capital continues to rise in the region

10.15am

Panel Discussion

How do you Create the Perfect Single-Family Office (SFO)?

- What are the key considerations around establishing a Single-Family Office (SFO) for a

UHNW family?

- What scale of family AUM makes an SFO a worthwhile exercise and why?
- What are the key differences for families to consider if they are setting up smaller SFOs (up to USD250m) or larger SFOs (USD250-billions)?
- What technology can these SFOs avail themselves of?
- What sort of talent is available for SFO staffing in the UAE? What more can be done to expand the talent pool?
- How does an SFO curate a highly professional and trustworthy advisory ecosystem of specialist wealth, asset, fiduciary, legal, accounting, and other experts in the UAE?
- What advantages does the UAE have to offer families establishing SFOs?
- How do the different centres compare in their offerings for SFOs, such as the DIFC, or ADGM and others?
- Is there sufficiently deep expertise to support SFOs in their wealth structuring and planning missions?
- What are the key differences between SFOs and MFOs and what are the key considerations for MFOs establishing a presence in the UAE?

Chair

Bryan Henning
SVP, Head of International
Eton Solutions

Speaker

Mehrez Kheir
Partner and Managing Director
Abbey Road Investment

George Stoyanov
Senior Partner and Head of Advisory
Grant Thornton

Yann Mrazek
Managing Partner
M/HQ

10.45am

Presentation
Developing a Diagnostic and Remediation Plan for an UHNW Family

Mark Smallwood
Engagement & Consultant Partner, Hubbis. And CEO,
Hubbis

UHNW Client's often approach their asset and wealth management process in a fractured and non-systematic process, often alienated from the core operating business asset base. In this short presentation Mark will address the key components necessary for an UHNW family to develop a sound understanding of their existing asset disposition and family base from which a remediation plan can be developed.

11.00am

Refreshment & Networking

11.30am

Presentation
Transforming a Family Office to Reimagine the Value it Delivers

Bryan Henning
SVP, Head of International

Eton Solutions

- Setting up a family office to deliver scalable advantage for tomorrow
- Using technology to create operational leverage and efficiencies
- Digitalising governance functions within the Family Office and across family members and key advisors

11.45am

Panel Discussion

The impact of UAE corporate tax on private wealth

- What are the hot topics currently around tax and private wealth?
- What are the potential consequences of the new corporate income tax law?
- Will this effect private wealth?
- What is the taxability of private wealth in the UAE/GCC
- Foundations and the new Corporate Income Tax law – challenges?
- Ownership of real estate – challenges?
- Participating interests of UAE companies or foundations.
- Now there is a corporate tax law in the UAE – how does this effect families thinking in comparison to other options like Saudi Arabia?
- PE and POEM considerations and risks.
- Double Taxation treaties and the UAE.

Chair

Aakriti Sharma
Senior Associate (Tax)
Hourani & Partners

Speaker

Zain Satardien
Counsel
Hourani & Partners

Anuj R Kapoor
International Tax Partner
Grant Thornton

Midya Omar
Tax Lawyer
Al Tamimi & Company

Nirav Dinesh Kumar Shah
Founder and Managing Director
FAME Advisory DMCC

12.15pm

Panel Discussion

Wealth Structuring & Solutions – The Key Considerations and Issues

- What in your opinion are the essential ingredients to a successful estate & succession plan – how are HNW and UHNW families in UAE approaching this?
- What stumbling blocks do you come across? What cultural challenges and solutions?
- Who creates the initiative in the family? Challenges the trusted advisors face when advising the Family and how are lawyers and external advisors incorporated into the process?
- How is the use of UAE Wills developing – what are the issues and challenges?
- DIFC, ADGM and Domestic Trusts vs. Offshore Trusts? Are domestic trusts being utilised and how, and where do the offshore trusts fit in.

- What is the interest in DIFC/ADGM Foundations and Sharia Law solutions? Are wealth managers and fiduciaries sufficiently focused on these solutions?
- What are the Popular Offshore Jurisdictions for UAE residents?
- Is there enough focus on Governance and is the supply of qualified advisors sufficient?
- How are UAE residents approaching the use of life insurance as part of the solutions?

Chair

Sunita Singh-Dalal
Partner, Private Wealth & Family Offices
Hourani & Partners

Speaker

Woon Hum Tan
Partner, Head of Trust, Asset & Wealth Management Practice
Shook Lin & Bok

Zac Lucas
Partner – International Private Wealth
Spencer West

Diana Hamade
Managing Partner
Diana Hamade Attorneys at Law

12.45pm

Panel Discussion

UAE and Regulatory Compliance – what are the potential issues?

- What are the key regulatory and compliance issues to consider when organising robust estate and business succession and structuring?
- What issues are specific to the UAE (beyond normal issues one would face in other leading jurisdictions)?
- What impact has the FATF Grey List had (from February 2022)
- What is the Impact of the EU Black List (from March 2023)
- What are the global or regional Regulatory Actions or Changes ahead?
- How do you ensure privacy and cyber-security and what happens if things go wrong?
- What are the key regulatory issues to consider related to onshore Wealth Structures?
- What are the key regulatory issues to consider related to offshore Wealth Structures?

Chair

Mark Smallwood
Engagement & Consultant Partner, Hubbis. And CEO,
Hubbis

Speaker

Zac Lucas
Partner – International Private Wealth
Spencer West

Dave Lange
Senior Executive Officer
Trident Trust

Alastair Glover
Partner
Stephenson Harwood

1.15pm

Lunch & Networking

2.00pm

Workshop

What to consider when choosing a wealth manager and Service provider

Nicholas Wright
Regional Head of Institutional Business
Saxo

- What trends to be mindful of both globally and in the region
- Providing an offering with the right mix of: safety of Assets, Product offering, Tools and Service.

2.30pm

Workshop

Business Succession Trust

Zac Lucas
Partner – International Private Wealth
Spencer West

- Trust Structure and Jurisdiction Options
- Key Governance Requirements
- Common Pitfalls and Mistakes

3.00pm

Panel Discussion

What are the HNW Life Insurance Options?

- How do you choose? - Whole Life, Term Life, UL, VUL, IUL and PPLI.
- More product choice is confusing – how can we present the right opportunities to clients today?
- Key mistakes that clients make in choosing life insurance?
- What differences are you seeing between the needs of European clients' and Clients in the Asia?
- One of the issues with Life Insurance is that everyone (providers and brokers) focus on products – apart from the client, who thinks about their actual needs? To what extent must this change?
- If you work directly with private clients, how should you begin the conversations, how should you then work with the specialist distributors and agencies to further advance these solutions for Asia's private clients, and very importantly, how do you participate properly and legally in the fee income/commissions?
- Does the average private banker or EAM RM/advisor understand enough about the life products and solutions, or what needs to happen to boost their knowledge, engagement and involvement?

Chair

Mark Smallwood
Engagement & Consultant Partner, Hubbis. And CEO,
Hubbis

Speaker

David Varley
Chief Partnership Officer - Brokerage, International HuBS
Sun Life

Priyanka Roy Jivani

Partner
1291 Group

3.40pm Refreshment & Networking

4.00pm Head - to - Head Q & A

How should Middle East UHNW Families optimize their investment Portfolio?

Philip Rosenberg
Managing Director and Head of Distribution - Middle East
GAM Investments

- Private markets
- Alpha vs passive
- Art and Science

4.15pm Panel Discussion

Empathy & Understanding in Wealth Structuring - the 'Softer' Side of Helping Families Succeed

- Wealth structuring is not only about technicalities and legalities, so what are the key 'softer' elements of the process that must be identified, addressed and then carefully managed?
- What role could or should the private banker of wealth advisor play in nurturing these wealthy families towards taking the right steps and including the different generations in the overall solutions?
- How do these families manage the right levels of communication and transparency throughout the process?
- How long does it all take and how patient do the participants need to be?
- How do you manage the gaps – sometimes chasms – in hopes and expectations between the different generations?
- Why are family cohesiveness and well-being so important in estate and succession planning?
- The Missing Piece in Holistic Continuity Audit: Integrative Family Dynamics
- How can families adapt if the younger generations do not wish to take over family businesses?
- What are the magic ingredients of a truly successful wealth & estate succession plan?

Chair

Michael Stanhope
Founder & Chief Executive Officer
Hubbis

Speaker

Sunita Singh-Dalal
Partner, Private Wealth & Family Offices
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Zac Lucas
Partner – International Private Wealth
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Mark Smallwood
Engagement & Consultant Partner, Hubbis. And CEO,
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Dave Lange
Senior Executive Officer
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5.00pm

Forum Ends