



An Emerging Practice Area: Global Estate Planning and Tax Considerations

Law firms in Asia are becoming more focused on estate planning, and this area of practice has gained tremendous momentum as the needs of high-net-worth families become more complex and sophisticated.

At this talk, **Millie Chan** will share her insight and experience in assisting high-net-worth families in Asia in the area of global estate planning, and the solutions that may be available, including the common concept of trust and civil law concept of foundation. **Vijey Mohana Krishnan** will share on tax issues surrounding estate planning; common tax issues faced by high-net-worth individuals, such as being held personally liable for taxes of a company; and the Labuan tax regime.

The talk will also cover the following topics:

- ❖ Profile of high-net-worth families and their key concerns in estate planning:
 - ♦ The evolving profile of high-net-worth families “create” the need to resort to intentional estate planning
- ❖ Commonly found components in current estate planning
- ❖ Global and holistic approach to planning
- ❖ Choice of holding structures
- ❖ Common law concept of trust:
 - ♦ Highlights of the statutory features of Labuan trusts
- ❖ Civil law concept of foundation:
 - ♦ Highlights of the statutory features of Labuan foundations
- ❖ Uses of trusts and foundations:
 - ♦ Examples of an estate plan
- ❖ Transaction duties and capital gains tax
- ❖ Tax residency – worldwide scope of tax vs territorial tax
- ❖ Taxation of income of the estate
- ❖ Common tax issues for high-net-worth individuals
- ❖ Labuan tax regime

About the Speakers



Millie Chan practises in the Vancouver office of Borden Ladner Gervais LLP (“BLG”), a national law firm in Canada with offices in Vancouver, Calgary, Toronto, Ottawa and Montreal. Millie is a lawyer in both the Tax Group and the Corporate and Commercial Group in BLG’s Vancouver office. She is also BLG Senior Consultant for Asia Pacific Markets.

Millie advises high-net-worth families, particularly in Asia, in the area of holistic global estate planning, involving international wealth transfer, asset protection, and capital preservation. In the terminology of holistic planning, wealth is defined to include intangible “assets” such as family identity, vision, values and traditions. In addition to planning for protection and preservation of assets, Millie works with families to establish strategies and processes to promote family governance, maintain family unity, and uphold family identity and integrity. For this purpose, Millie travels regularly to Asia and works in synergy with BLG’s extensive contact base of banker and offshore service providers for trusts, foundations and corporations.

10 July 2017 (Monday)
2:30 pm to 5:30 pm

Raja Aziz Addruse Auditorium

Straits Trading Building

Unit 2-02A, 2nd Floor

2 Leboh Pasar Besar, 50050 Kuala Lumpur

Registration Fees (Inclusive of 6% GST)

Members of the Bar	RM120
Members Admitted from 1 July 2011	RM60
Law Students and Pupils in Chambers	RM60
Non-Members	RM240

CPD Code: T3/10072017/BC/BC172418/2

Registration for the event will begin at 1:30 pm

Before immigrating to Canada in 2007, Millie practised law in Malaysia for approximately 27 years at her own firm, Messrs W Y Chan & Roy, where she currently remains a consultant. There, Millie’s primary focus was on corporate / securities and commercial matters, including corporate finance.



Vijey Mohana Krishnan was called to the Malaysian Bar as an advocate and solicitor of the High Court of Malaya in October 1999. He was previously a consultant with the Tax and Business Advisory Division of the then-Arthur Andersen in Kuala Lumpur.

Vijey joined Messrs Raja Darryl & Loh in 1999. He heads the tax practice group at the firm, and is active in all areas of tax law.

Vijey’s areas of work in revenue matters include corporate and individual tax advisory; dispute resolution with tax authorities; income tax appeals to the courts; double taxation treaties; real property gains tax; stamp duty; customs duties; Goods and Services Tax; and the Labuan International Financial Centre.

An Associate of the Chartered Tax Institute of Malaysia, Vijey is a member of its Technical Committee – Indirect Taxation. He has also been on the Tax Subcommittee of the Bar Council Corporate and Commercial Law Committee, and the Tax Committee of the American Malaysian Chamber of Commerce.



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Claimable under the CPD Scheme

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Training Category



CPD : LEGAL LEARNING LAB

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Organised by
Bar Council Continuing Professional Development Department
15 Leboh Pasar Besar
50050 Kuala Lumpur
Tel: 03-2050 2050

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- (1) Direct deposit to Hong Leong Bank Berhad, No 9 Jalan Tun Tan Cheng Lock, 50000 Kuala Lumpur (Account No: 283-00-00108-6; SWIFT Code: HLBBMYKL); or
- (2) Cheque or bank draft, payable to "Bar Council"; or
- (3) Cash payment, at the ground floor of the Bar Council Secretariat.

All payments must be made in advance of the event, and include all bank charges. Registration will be confirmed once proof of payment is provided by email or fax, and full payment is received.

Seats will be allocated on a first-come, first-served basis.

Cancellations must be made in writing. There will be no refunds for cancellations made after **5 July 2017 (Wednesday)** but substitutions are allowed. The organiser reserves the right to modify, cancel or postpone the event, should circumstances arise that make such action necessary, whereupon all registration fees paid will be refunded.

Points for the Continuing Professional Development ("CPD") Scheme will not be awarded to Members of the Bar and pupils in chambers who arrive more than 15 minutes late, are not present throughout the event, or leave before its scheduled end.

- (1) Materials will be emailed only. No printed notes will be provided.
- (2) No recording of the event is permitted via any means at any time.
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Please direct all correspondence (including completed registration forms and proof of payment) and enquiries to:

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