

Russian private clients: challenges and solutions in the context of sanctions

Keeping foreign and Russian based assets - Relocation outside of Russia Asset protection structures - Financing structures - Liquidating structures

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SCOPE OF SANCTIONS - PRECAUTIONS WHEN SERVICING RUSSIAN CLIENTS

9.00 Nationality and Residence: who is in scope of sanctions?

- Rules to be known to determine if an individual is subject to sanctions
- Clients benefiting of RBI / CBI programmes: myths and realities
- How to verify the existence of Russian nationality of a customer/prospect? Which indicia to be considered, documentation to be obtained?
- What means Clients may use to minimize their connections with Russia, or to sever it; and is this possible?

9.40 Legal and tax services with Russian clients – what is allowed? Precautions and due diligence when advising clients who are family members or seller/buyer of a sanctioned individual

- Nominee services: 5th package of sanctions prohibiting nominee services; when can nominees still be used?
- Donations
- Sale of assets
- Loans
- Trust services
- Tax advice
- Other legal services

10.20 Counter sanctions: major Russian latest regulations affecting “on-shore” and “off-shore” Russian clients

- Landscape of 2022 Russian regulations: Presidential Decrees, CBR Guidance and “the Commission”
- Who are the ‘unfriendly persons’ and how this status affects their transactions
- Currency control regulations: moving Russian money in 2022 from the Russian law perspective
- Tax amnesty in the context of 2022 Counter sanctions
- Stronger Rouble, Weaker Restrictions: are things getting back to normal?
- Business seizure for abandoning a Russian division: political rhetoric and statutory provisions
- A word of advice to a global Russian contemplating a cross border wire transfer

10.50 Coffee break

CURRENT CHALLENGES IN KEEPING FOREIGN AND RUSSIAN BASED ASSETS

11.10 Wealth planning strategies and circumvention of sanctions

- Donation
- Other transfer of assets

11.40 Case studies relating to business and personal assets held abroad and in Russia

- First lessons from experience: fleeing in haste, facing the risks
- Locked out from their own structure: denial of service from EU trustees and providers
- Cyprus panic: whether corporate providers will refuse to service Russian Clients
- Global business disengaging Russian divisions – and the price they pay for this
- The challenge of subsidiary liability for founder, shareholder, UBO, nominee, spouse and children

12.20 Lunch

TRANSFER OF RESIDENCE

13.40 Relocation outside of Russia: does it resolve all issues?

- Transfer of residence outside of Russia: options and which countries qualify to continue enjoying EU/Swiss banking services;
- How to really get rid of the Russian tax residence (and does it help to shed the burden of being a Russian?)
- The issues with citizenship programmes being cancelled or revised (Cyprus)
- Forfeiture of Russian citizenship
- Russian/UK clients and banking limitations

14.20 Specific Russian and cross-border tax and legal considerations upon relocation outside of Russia

- Which clients prefer to stay in Russia and what are the major consequences of this decision?
- Where and how such clients can do their banking (UAE structures, etc.)
- CIS banking – an interim measure or a lasting solution?
- Trade finance and bank services for business doing trade with Russia: demand but no supply?
- Russian on the search of new jurisdictions for creating new structures
- Personal taxation for global Russians in 2022:

[End of the programme on the next page](#)

Russian private clients in the context of sanctions

14.40 Re-assessment of foreign asset protection structures for Russian based and foreign based clients

- How can they still be used? In the current framework
- Which structures have lost any value (and add to risks) and which still do help
- 2022 trends in assets and business holding structures
- Simplifying or dismantling current structures – landmines and opportunities

15.10 Coffee break

FINANCING, LIQUIDATING, DIVESTING: TECHNICAL SOLUTIONS IN TIME OF SANCTIONS

15.30 Financing structures

- Challenges in using existing foreign structures to finance Russian operations?
- Limitations on the use of funds in Russia to finance off-shore structures
- Russian currency control limitations affecting use of accounts with foreign banks
- Long term planning: how to get the investments back and what the taxes will be

15.50 Liquidation of redundant structures / reorganisation of structures: tax consequences, tax optimisation, avoiding sanctions circumvention

16.20 Divesting strategies

- Divesting Russian business units as toxic assets
- Divesting at Property and other assets level
- Divesting at corporate level: transfer of Shares
- Gone for good or plans to be back in a while: return strategy
- From the frypan into the fire: when the only buyer is a state owned company

17.00 End of the conference

ZURICH, THURSDAY 17 NOVEMBER 2022, 9.00-17.00, ZURICH SHERATON HOTEL / ONLINE

Venue
Zurich Sheraton Hotel
Pfingstweidstrasse 100, Zurich

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• 4 November refund of 100%
• after 4 November no refund will be made for cancellation.

AF1257

I register for the seminar «Russian private clients: challenges and solutions in the context of sanctions» in Zurich on thursday 17 November 2022.

I will attend in the conference room I will attend online on Zoom

FIRST PARTICIPANT

Full name.....
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