

Trust Disclosure & Transparency: Navigating CRS, FATCA, FATF R.25, and Beneficiary Information Rights

- > PTC structures, Reserved Investment Powers Trusts...: how do CRS and FATCA apply?
- > Explore how FATF R.25 impacts disclosure of trusts with "significant links" to a jurisdiction
- > Disclosure of trust documents to beneficiaries: practical drafting implications



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Trust Reporting and Automatic Exchange of Information

Key Learning Objectives: Overview of the OECD Common Reporting Standard (CRS) and the US Foreign Account Tax Compliance Act (FATCA)(together AEOI) as these regimes apply to trusts, including reporting of a typical trust and underlying company structure, treatment of trust entity account holders, assessing when a person has ultimate effective control of the trust, interaction between deemed active NFE and FI status.

- **Private Trust Company (PTC) Structures:** Explore how CRS and FATCA apply to typical PTC structures, including where a Purpose Trusts is used to hold the shares of the PTC. AEOI analysis methodology will be explained, including the reporting impact of the PTC qualifying as either an FI or Active NFE.
- **Reserved Investment Powers Trusts:** Learn about reporting outcomes of the different types of reserved investment powers, including consideration of directed investment powers and universal powers of investment, common mistakes when apply the CRS to reserved investment trusts.
- **Family Business and Family Office Trusts:** Understand the unique reporting outcomes of each type of trust, and in particular interaction with deemed active NFE status.
- **Common Reporting Errors and Mistakes:** Identify frequent reporting pitfalls and strategies to avoid them.
- **Impact of Proposed Amendments to CRS:** Analyze upcoming changes, implications for trustees, and practical steps to stay compliant.
- **Current Status of National Implementation and Rules:** An overview of AEOI implementation across some key trust planning jurisdictions and interaction of local guidance with planning for structures.

Trust Reporting and NEW FATF Recommendation 25 (R.25)

Key Learning Objectives: FATF changes to compliance, reporting and risk assessment of legal arrangements, including trusts.

- **Key Changes and Recommendations under FATF R.25:** Understand the latest updates and their alignment with global AML standards, including implications of jurisdiction requirements to assess ML/TF risks associated with different types of trusts that either use domestic governing law, resident trustees or have a sufficient link with the jurisdiction.
- **Trust Registers:** Implications of trust register, FATF approach and possible worldwide implementation, including access to non-public trust registers, concept of a person with a "legitimate interest" and exchange of trust register information between jurisdictions. We will focus on key global trust planning jurisdictions, as well as provide an overview of current status of reporting initiatives in the US, including current efforts for R.25 implementation in light of the ongoing situation for implementation of corporate transparency.
- **Lay Trustees:** Implications of extension of reporting obligations to non-professional lay-trustees, including Private Trust Companies, possible regulatory and criminal consequences.
- **Risk Assessment of Trusts:** Implications for purpose trusts, reserved powers trusts and specialist trusts such as VISTA.
- **Disclosure Implications:** Explore how FATF R.25 impacts disclosure of trusts with "significant links" to a jurisdiction, undergoing relevant changes or actions, or regulatory scrutiny.
- **Drafting Implications:** consequences of identifying beneficiaries or objects of a power by "class" or individually, contingent appointment or nomination of protectors or other powers holders, powers that result in beneficial ownership, circumstances in which trustee not required to identify beneficiary or object of power.

Trustee Disclosure

Key Learning Objectives: Disclosure of trust documents to beneficiaries, including letters of wishes will be considered, including relevant case law and statutory provisions in a number of trust jurisdictions. Effective governance and rights of access to trust information will also be discussed, particularly in relation to business and family office trusts.

- **Common Law Position on Access to Trust Information :** Understand the foundational principles governing beneficiary access to trust information.
- **Beneficiary Disclosure:** Examine the balance between transparency and confidentiality in disclosing trust information, including letter of wish.
- **Case Law and Statutory Provisions:** Review leading cases and statutory updates shaping trustee disclosure obligations, including circumstances when a trustee may be acting criminally when disclosing trust information.
- **Practical Drafting Implications:** legality of clauses that restrict or prohibit disclosure of trust information, or provide forfeiture of interest. Practical drafting of letter of wishes and use of a confidentiality clause.
- **Privacy and Data Protection Considerations:** Consider the scope of confidential information, the legal framework for data protection with respect to trust documentation, and compliance with data protection laws.

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PRACTICAL INFORMATION

Venue
Zurich Sheraton Hotel
Pfingstweidstrasse 100, 8005 Zurich

Visio conference on Zoom
The Zoom link and the documentation will be sent to the participants on 25 March in the afternoon. Academy & Finance provides technical assistance during the conference.

How to register
by phone: +41 (0) 22 849 01 11
by fax: +41 (0) 22 849 01 10
by e-mail: info@academyfinance.ch
by post: Academy & Finance SA
3 rue Neuve-du-Molard, CH-1204 Geneva
www.academyfinance.ch

Fees
640 CHF (+ VAT 8.1%)
Additional registrations from the same company:
- 50%

Registration and payment
Payment is made by bank transfer or by credit card. Credit card payments will be debited immediately upon receipt of card details. In any case, we will send you an invoice by email.

Substitution & cancellation policy
Substitutions from the same company are accepted at any time. Cancellation requests must be received in writing, by fax or by post up to the following dates end of business :
• 19 March refund of 90%
• after 19 March no refund will be made for cancellation.

REGISTRATION FORM

I register for the seminar "Trust disclosure & transparency" in Zurich on 26 March 2025.

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

FIRST PARTICIPANT

Full name.....
Position.....
E-mail.....

SECOND PARTICIPANT (-50%)

Full name.....
Position.....
E-mail.....

Company.....
Address.....
Postcode..... City.....
Tel Mobile.....

Person to which the invoice must be sent for payment:

Name..... Email.....
Bank transfer Mastercard VISA
Credit card No : _____/_____/_____/_____ Expiry date : ____/____
Cardholder.....
Date Signature.....