



3RD ANNUAL

Advanced Offshore Practice & Procedure

A TWO-DAY CONFERENCE
examining strategies and techniques
for how, why, when and where
to take your clients offshore.

Las Vegas, NV May 9-10, 2002
THURSDAY & FRIDAY

Conference Benefits & Objectives

- Expand and improve your level of knowledge on offshore and international planning.
- Hear the experts' reactions to recent developments.
- Gain insight into the family office concept and the planning opportunities that await you.
- Learn about recent attacks on the offshore industry and the extent to which these attacks have impacted offshore planning.
- Understand advanced techniques available for the protection of assets abroad.
- Learn how to select the offshore jurisdiction that best suits the client's needs.
- Learn how available estate planning techniques work within the context of an integrated estate plan.
- Understand the pertinent tax compliance rules.
- Learn why the attorney-client privilege "ain't what it used to be."
- Learn why offshore tax planning "ain't what it used to be" . . . what's left?
- Understand the trend in integrated estate planning.

YOUR CONFERENCE REGISTRATION ALSO INCLUDES . . .

- Handbook compiled specifically for this conference by the faculty to serve as a resource during and a reference after the event.
- Continental breakfast each morning
- Refreshment breaks each day
- Luncheon each day — an opportunity to network with the speakers and other professionals.
- Luncheon on Day 1 sponsored by The Offshore Institute.



REGISTER BY APRIL 9, 2002 AND SAVE!



Dear Colleagues and Friends,

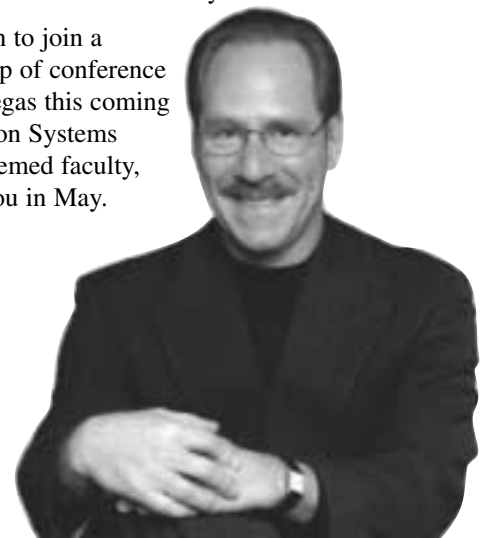
The conference marketplace abounds with international and offshore programs from which the conference delegate hungry for information (or at least continuing education credits) can choose. It is therefore incumbent upon the drafter of the program to write an interesting and competitive program that will be of interest to a wide audience and that at the same time serves the specialized market well. This is often times a very delicate balance to achieve. This has in fact been achieved with the Third Annual Advanced Offshore Practice and Procedure conference, the companion to the beginning/intermediate program that takes place in autumn of each year.

Writing a conference program that is interesting, informative and relevant is no easy task. This requires that the topics be presented by a skillful and knowledgeable faculty, and that the pace of the program be suitably set. Here, too, the objectives have been met. Our program incorporates an excellent mix of new material, coupled with an outstanding and experienced faculty. The conference itself has been designed in quick-pace fashion, with each presentation to be made succinctly and precisely in 30-minute allotments. Every opportunity has been exploited this year in the interest of making the program a one-of-a-kind, worthwhile experience.

All of this can be borne out by a quick perusal of the conference agenda. Over the course of two days, program delegates will receive a wealth of information through lectures and written materials, and will be provided a unique opportunity to network with delegates and speakers from all over the world, many of whom are pillars of the offshore industry.

Please consider this a personal invitation to join a world-class faculty and top-drawer group of conference delegates at The Mirage Hotel in Las Vegas this coming May. On behalf of Professional Education Systems Institute, LLC and on behalf of our esteemed faculty, we very much look forward to seeing you in May.

Barry S. Engel, Esq., FOI
Principal, Engel Reiman & Lockwood pc
President Emeritus, The Offshore Institute



Conference Schedule

DAY ONE: MAY 9, 2002

8:00-9:00 *Conference Registration, Continental Breakfast*

9:00-9:15 *Barry S. Engel, Conference Chairman*

Welcoming Remarks and Introductory Comments on Offshore Practice and Procedure

9:15-9:45 *Samuel M. Lohman*

Due Diligence on Offshore Service Providers; Offshore Service Providers'

Due Diligence on You . . . Who Is Asking About Whom and Why

- Know your offshore provider
- Know what your offshore provider will need to know about you
- Understand the offshore provider's legal and regulatory responsibilities
- What happens when you say the wrong thing?

9:45-10:15 *Ian Kilpatrick*

Onshore Planning Through Offshore Annuities and Offshore Life Insurance

- Comparing onshore and offshore products
- What exactly is a deferred variable annuity?
- Section 7702 compliant offshore life policies
- Choosing a carrier
- Private annuities

10:15-10:45 *E. Jerry James, CPA*

Client Wealth Managed Through a Family Office: Approaching the Market; Working with the Family

- Family wealth strategists
- The family office concept
- Integrated dynasty planning process

10:45-11:00 *Morning Break*

11:00-11:30 *David L. Lockwood*

U.S. Tax Compliance for the U.S. Client; for the Service Provider (Onshore and Offshore); for the Offshore Client

- Reporting by the trustee or company administrator
- Reporting by the beneficiaries
- Reporting by the depository institution
- Relax . . . let your former employees and ex-spouse(s) report for you!

11:30-12:00 *Andrew Hall*

What You Should Know About Dealing With the Appointed Trustees; About Dealing With the Settlor; With Trust Beneficiaries

- Choice of jurisdiction
- Following proper protocol
- Taking instructions from the right person
- Communicating with the trustee
- Knowing when to say "no"

12:00-12:30 *Barry S. Engel*

Narrow Issues in International Litigation Involving Offshore Structures

- Service of process and jurisdiction over foreign parties
- Trustees and beneficiaries as "necessary parties"
- Forum non conveniens
- Comity vs. deference
- Standing to sue
- Cross-jurisdictional slippage
- The Hague Convention on Service of Process
- Contempt of court

12:30-2:00 *Samuel M. Lohman*

Conference Luncheon — Luncheon Address: Overview of The Offshore Institute and its Place in the Offshore Industry

Sponsored by The Offshore Institute (50 minutes)

2:00-2:30 *David L. Lockwood*

Recent Developments of Interest to the Offshore Practitioner

- Trends in the industry
- Statutory developments
- Case law of note

2:30-3:00 *Barry S. Engel*

Trusts Under the Civil Law System; the Hague Convention on the Recognition of Trusts

- "Trust-like" vehicles under the civil law
- The Trust under civil law
- The Hague Convention on the Recognition of Trusts

3:00-3:30 *Samuel M. Lohman*

Privacy Provisions of the Swiss Civil Code Come Under the Microscope

- What the Swiss Civil Code says about bank secrecy
- Privacy as a cultural matter
- Privacy in the commercial context

3:30-4:00 *Barry S. Engel*

A Practitioner's Précis on the Mareva Order and the Anton Pillar Order

- Birth and growth of the Mareva order
- Birth and growth of the Anton Pillar order
- Review and analysis of a Mareva order as issued in litigation; its Application for Variance
- Trustees paying defense fees in the face of the Mareva . . . whose nut to crack?

4:00-4:15 *Afternoon Break*

4:15-4:45 David L. Lockwood

Spendthrift Trust Law Under U.S. Domestic Trust Law: All good things . . .

- *Sligh v. First Nat'l Bank*
- *Scheffel v. Krueger*

4:45-5:00 Day's Faculty

Question and Answer; Close of Day One

DAY TWO: MAY 10, 2002

9:00-9:15 Samuel M. Lohman

Recap of Day One Topics; Introduction to Day Two Topics

9:15-9:45 Samuel M. Lohman

Modern Issues that Concern the Offshore Fiduciary and the Offshore Intermediary: Life in the 21st Century

- Historical perspective: The offshore fiduciary — then and now
 - Low to high risk business
 - Rising cost of doing business
 - Past structures — present risk
 - Dealing with second and third generation client problems
- Transparency
- Repatriation of assets
- Fee competition
- Evolving product mix
- Perception of the industry
- Compliance (anti-money laundering, mutual fund, qualified intermediary, etc.)
- And what do we do about it?

9:45-10:15 David L. Lockwood

Offshore Comes Onshore: U.S. Domestic Trust Law with Asset Protection Provisions

- Alaska, Delaware, Nevada, Rhode Island, Missouri, Colorado
- Choice of law and constitutional issues
- Can this be used to tax advantage?

10:15-10:45 E. Jerry James

Offshore Comes Onshore: Depository Banks Under Colorado and Montana Statutory Law

- Onshore U.S. private banking
- What is a foreign capital depository?
- The fundamentals of privacy, asset protection and political stability

10:45-11:00 Morning Break

11:00-11:30 Barry S. Engel

A Comparative Analysis of Statutory Asset Protection Trust Provisions Found Offshore

- Designer legislation or addressing client needs?
- What to look for in offshore jurisdictions
- Vast differences in issues addressed by offshore legislation; a look at the differences

11:30-12:00 David Lockwood

Offshore Applications to the All-Too-Familiar Irrevocable Life Insurance Trust

- Why a FILIT as opposed to an ILIT?
- Funding considerations
- Can the same principles be extended to Foreign Intentionally Defective Trusts (FIDITs)?

12:00-1:30 Ian Kilpatrick

Conference Luncheon — Luncheon Address: *The Caribbean Moves Into the 21st Century* (50 minutes)

- OECD & FATF Update
- Domiciles' reaction to change: Bahamas, Cayman, BVI, Other
- Signing of tax agreements
- Will "offshore" survive?

1:30-2:00 David L. Lockwood

Choice of Law Principles under U.S. Law Applicable to the Offshore and International Practice

- Restatement of Trusts position
- Case law
- The reality (or practical considerations)

2:00-2:30 Samuel M. Lohman

OECD, FINCEN, MLCA, Interpol and Other Odd Combinations of Letters You Need to Understand

2:30-3:00 Andrew Hall

International and Offshore Funds Management as Viewed by the London Office of One of Switzerland's Top Private Banks

- Defining the mandate
- Ascertain risk tolerance
- Risk management techniques
- Appropriate investment strategy
- Tackling today's markets

3:00-3:15 Conference Break

3:15-4:45 Barry S. Engel, Samuel M. Lohman and David L. Lockwood

Panel Discussion — Be'n Th'ar, Avoided Th't: Ethical Traps (Inimitable and Otherwise) to the Offshore Practitioner

(Ethics 90 minutes)

- Differences among states in fraudulent transfer laws
- Differences among countries in fraudulent transfer laws
- Inheriting the client's problems: a tax-free transfer, yes, but . . .
- Civil and ethical exposure
- Case Study

4:45-5:00 Day's Faculty

Question and Answer; Close of Conference

Barry S. Engel is President Emeritus, Americas Branch Chair, and a Fellow of the Isle of Man-based Offshore Institute, a multidisciplinary professional body having members in 50+ countries. Mr. Engel is the lead author of the *Asset Protection Planning Guide: A State-of-the-Art Approach to Integrated Estate Planning*, published by CCH, Inc., Chicago. He is consulting editor of *Shore to Shore*, the official publication of The Offshore Institute; a member of the editorial board of London-based *Trusts & Trustees and International Asset Management*; consulting editor of the *International Offshore and Financial Centres Handbook*; and consulting editor of *The Offshore Institute Membership Directory & Analysis* for the 1996-97, 1997-98, 1998-99 and 1999-00 editions. He is also the designated specialist for FindLaw.com's professional section on asset protection planning, is a Senior Fellow of The Estate and Wealth Strategies Institute at Michigan State University and a Fellow of the National Network of Estate Planning Attorneys. He has been an expert witness in several litigation cases involving trusts. Mr. Engel received his law degree with honors from the University of California, Hastings College of the Law, in 1979 and his BS in business with an accounting emphasis, magna cum laude, from the University of Colorado at Boulder in 1976. He is a principal in Colorado-based Engel Reiman & Lockwood pc. In September 1998 he was presented with the Excellence in Education Award by PESI, a distinction bestowed on less than 2% of the 1,000+ speakers PESI works with each year.

Samuel M. Lohman is an international lawyer specializing in servicing the needs of governments, individuals, private/public corporations, banks, fiduciaries and other professional providers. His law firm is in Geneva, Switzerland. His particular areas of emphasis are international estate/commercial planning, anti-money laundering compliance (government and private-sector education and legal advice), mutual legal assistance as well as collateral legal matters related to the international financial service sector/industry. He frequently writes and lectures, and has served as appointed expert in the areas of anti-money laundering, banking secrecy and bankruptcy in a transnational context. In 1998 he designed and chaired the "First Caribbean Anti-Money Laundering Symposium," a three-day event co-sponsored by the government of the British Virgin Islands and the H. Lavity Stoutt Community College, which led to a certificate in anti-money laundering compliance for the professional providers who attended. In the same year he lectured in Israel to about 100 Israeli government jurists and lawyers at the invitation of the attorney general of Israel and the Israeli Ministry of Justice. Among other positions, he is an Adjunct Professor at the Instituto de Empresa, President and Executive Committee member of the Offshore Institute, and maintains memberships in the Oregon, American and International bar associations as well as registration with the Geneva Bar Association as a foreign lawyer authorized to carry out the practice of law.

Andrew Hall is qualified as a banker and served as an investment manager for Barclays Bank, before spending 10 years with Royal Trust Co. of Canada. After a period as managing director of a new company in the Isle of Man, he returned as associate director of Royal Trust in London. In 1980 Mr. Hall moved to Aitken Hume, Ltd., as investment director. He joined London-based Sarasin Investment Management in 1985 as a director with responsibility for expanding investment services and was appointed managing director in 1989.

Ian Kilpatrick has more than 32 years of experience in the international insurance and finance arena. After the passage of the Cayman Islands Insurance Law in 1979, Mr. Kilpatrick formed his own captive insurance company management company. He soon built it into the largest independent manager in the Cayman Islands and sold it to the U.S. brokerage firm of

Johnson & Higgins in 1984. Until 1989 Mr. Kilpatrick worked with Johnson & Higgins as its Managing Director, building it into the Islands' largest manager of insurance companies before leaving to start the Islands' first local credit card company. Known as "Signature Card" it became extremely successful and in 1992 he sold it to a local bank and formed the Crusader International Group of Companies. The Crusader International Group consists of a licensed captive insurance company manager, a life and annuity company, and a factoring and finance company. Advantage Life and Annuity Company, of which Mr. Kilpatrick is President, offers variable life and annuity policies and manages specifically created mutual funds for the benefit of their policyholders. Mr. Kilpatrick is an associate of both the Chartered Insurance Institute and Institute of Bankers of the United Kingdom. He was the founding Chairman of the Cayman Islands Insurance Managers Association and still serves as a Director. He is a frequent speaker at conferences discussing the benefits of offshore insurance products.

David L. Lockwood is a principal in the Colorado-based law firm of Engel Reiman & Lockwood pc. He has served as a full-time professor at the colleges of law at the University of Denver and the University of Oklahoma and as the Director of the Certified Financial Planning Program at the College for Financial Planning in Denver. Mr. Lockwood is a co-author of the *Asset Protection Planning Guide: A State-of-the-Art Approach to Integrated Estate Planning*, published by CCH Incorporated, Chicago. He received his BA in Economics and Mathematics from the University of Kansas in 1971; his J.D., cum laude, from the University of Houston in 1973; and his LLM in Taxation from New York University in 1978. He has been admitted to practice before the Colorado and Texas State Courts and the U.S. Tax Court and has served on the Executive Council of the Colorado Bar Association Tax Section. Mr. Lockwood currently serves on the Board of Editors for Panel Publisher's *Asset Protection Journal*. He is also a Fellow of the National Network of Estate Planning Attorneys and serves on the Board of Reviewers for *Conspectus Current*, a related estate and wealth strategies publication. Mr. Lockwood is a frequent speaker and author of numerous articles and is an Adjunct Professor of Taxation at the University of Denver's Graduate Tax Program.

Jamie Black is an associate director with London-based Sarasin Investment Management Limited where he is responsible for the investment management of private and trust portfolios and client reporting. Sarasin Investment Management Limited, established in London in 1983, provides investment management services and has led Bank Sarasin of Basel, Switzerland in development of global investment funds held by discerning investors looking for long-term, secure growth throughout the world. Prior to joining Sarasin Investment Management he was a portfolio manager at NCL Investments, also in London. Mr. Black was educated at Eton College and Cambridge University.

E. Jerry James is co-founder and managing director of Trouvons Company, LLC, a financial asset recovery firm, and Steeplechase Advisors, LLC, a family office design and advisory company. A Certified Public Accountant, he received his master of professional accountancy from the University of Texas at Austin. Mr. James specialized in taxation with the international accounting firm of Arthur Young & Company and developed expertise in the oil and gas business, a sizable industry in Denver, where he is located. From 1983 to 1999 he concentrated on family financial and business management, serving as CEO/CFO for a multimillion-dollar family business with operations in natural resources, real estate, banking and the ski resort industry. He is President Emeritus of Top of the Rockies and a member of the American Institute of CPAs, the Colorado Society of CPAs, the National Association of Valuation Analysts and the Executive Committee of The Offshore Institute.

Who Should Attend This conference is designed for attorneys, financial planners, accountants and other professionals who are involved with business, bankruptcy, estate and tax planning.

Register today! Call 800-826-7155. Fax 800-582-8456. 5

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Accommodations: PESI has secured a LIMITED block of rooms on a first-come, first-serve basis at the group rate of \$189 SLG/DBL per night for the nights of May 8, 9 and 10. Our room block will be held until April 8, 2002. After this date rooms will be filled on a space- and rate-available basis only. For reservations call 800-499-6311 or 702-791-7111 and mention *Professional Educations Systems Advanced Workshop on Asset Protection* to receive group rate.

CREDIT INFORMATION:

This conference is designed to be eligible for continuing education credits for a variety of professionals, including Attorneys, CPAs/Accountants, and Certified Financial Planners. Please contact PESI's customer service department for up-to-date information regarding course accreditation by your licensing board at 800-826-7155.

Attorneys: This program has been approved for 12.00 hours of CLE credit, including 1.5 ethics by the Nevada Board of Continuing Legal Education.

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Fourth Avenue North, Suite 700, Nashville, TN 37219-2417, NASBA phone number: (615) 880-4200. Web site: www.nasba.org.

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

Prerequisites: none

Advanced Preparation: none

Teaching Method: seminar/lecture

Level of Knowledge: advanced

Fields of Study: 1.0 Consulting Services 13.00 Taxation

Maximum Recommended CPE: 14.00 credits

Please refer to the information in the seminar brochure for outline, course content and objectives.

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800-826-7155 or 715-836-9700

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MAIL: Fill out the registration form on back panel and mail to:
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Register by April 9, 2002 and SAVE!

TUITION:

Includes conference materials, continental breakfast and lunch both days.

Standard: \$799 per person. (U.S. dollars)

Early Registration: \$749 per person when registering by April 9, 2002.

Call 800-826-7155, M-F 8:00-5:00 CT, or e-mail us at customerservice@pesi.com if registering within one week of conference, for space availability. Walk-ins are welcome but admission cannot be guaranteed. *PESI meeting rooms are smoke free. Please do not use cellular phones in the meeting room or record this conference.*

Conference Cancellation, Refund and Substitution Policy:

A full refund will be granted in response to written requests prior to April 9, 2002. After this date a refund less a \$100 cancellation fee will be granted. Substitutions permitted at any time. No refund after conference commences. Occasionally changes in conference are made due to speaker availability, participant demand or unforeseen circumstances. While PESI will do everything possible to ensure participant satisfaction, PESI's liability is limited to the registration fee only.

Visit our web site at www.pesi.com

3rd Annual Advanced Offshore Practice & Procedure

Las Vegas, NV ■ May 9-10, 2002

Check tuition: Tuition includes book.

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- Early Registration **\$749** per person *by 4/9/02*

Indicate method of payment.


All registrations must be prepaid.

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PRINT information for each registrant: *staple duplicate forms for multiple registrants*

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