9th Annual

Wills & Estates VIC

Essential processes for specialised estate planning

14 March 2011, Pre-Conference Workshop
15 - 16 March 2011, Stamford Plaza, Melbourne

Program highlights

- Receive practical guidance on estate planning strategies incorporating self-managed super funds (SMSF) and enduring family superannuation funds (EFSF)
- Review latest trends in complex will drafting, financial and estate planning issues
- Understand latest taxation issues on Super Death Benefits
- Examine the interface of superannuation and testamentary trusts in succession planning
- Identify fundamental similarities and differences of estate planning and taxation laws between each state
- Learn how to preserve superannuation and residual capital for beneficiaries in a second marriage
- Explore essential processes for specialised estate planning within your organisation

PLUS Pre-Conference Workshop:

- Fast track your knowledge in succession and estate planning by attending this constructive and practical workshop tailored specifically to the 9th Annual Wills and Estates 2011 program
- Understand the practical side of incorporating estate planning into advice

Speakers

- **Kathy Wilson**, Accredited Specialist, Wills & Estates, **Aitken Partners**
- **Michael Perkins**, Lecturer - Estate Planning, Faculty of Law, **University of Technology Sydney**
- **Robert Monahan**, Senior Estate Planner, Accredited Specialist, Wills & Estates, **Australian Executor Trustees**
- **John Armfield**, Barrister, **Second Floor Wentworth Chambers**
- **Michael Kobras**, Partner, **Schweizer Kobras**
- **Andrew O'Bryan**, Partner, **Hall & Wilcox**
- **Peter Worrall**, Partner & Head of Estate Practice Group, **Peter Worrall Lawyers**
- **Peter Szabo**, Accredited Family Law Specialist, Principal, **Moores Legal**
- **Vic Ruth**, Principal, **Estplan Pty Ltd**
- **Craig West**, Partner, **Succession Plus**
- **Allan Swan**, Principal, Head of Estate Planning, **Moores Legal**

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Pre-Conference Workshop: 14 March 2011

8:30 Workshop registration and coffee

9:00 The practical side of incorporating estate planning into advice - including morning tea

A constructive and practical workshop tailored especially to the 9th Annual Wills and Estates 2011 program designed for financial advisors, accountants and lawyers. This session will fast track your knowledge in succession and estate planning by applying practical solutions in the following areas:

1. **Value-added services**
   - Build sustainable long-term relationships with clients
   - Succession planning for your business
   - Better strategic advice for clients

2. **Forming strategic alliances**
   - The role for planners, accountants and lawyers
   - The interactive relationships
   - The different stages and styles of estate planning

3. **Incorporating estate planning into advice (case studies workshopped)**
   - A look at some client scenarios from perspectives of financial planners, lawyers, accountants
   - Analyse where estate planning fits in
   - Giving certainties and the vagaries of the law
   - Issues with jurisdictions
   - The difference in products

4. **Case law from binding nominations and some tips for an estate plan in super**

Workshop Facilitator:

Louise Biti, *Director*, **Strategy Steps**

12:30 Close of workshop and lunch

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- Estate Planning – A Practical Guide for Estate and Financial Service Professionals, 2nd edition book
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9th Annual Wills & Estates VIC

Essential processes for specialised estate planning

Day One: 15 March 2011

8:30 **Conference registration and coffee**

8:45 **Opening remarks from the Chair**

Kathy Wilson, *Accredited Specialist,* **Wills & Estates, Aitken Partners**

8:50 **Family governance, mitigating disputes and making the money last**

- Core estate administration risks for families and trustees
- Identifying financial abuse risk within estate operations
- The role of family constitutions, agreements and wealth advisors
- Aligning estate structure operations to estate administration strategy
- Aligning family governance to family conflict and dispute management

Michael Perkins, *Lecturer – Estate Planning, Faculty of Law,* **University of Technology Sydney**

9:40 **Estate planning for vulnerable beneficiaries**

This session explores the challenges and complexities of designing an estate plan for beneficiaries who have physical, intellectual, psychiatric impairments or with addiction problems, spendthrift habits or bankruptcy risk where one size does not fit all.

- Designing a plan for a disabled child
- Special needs or protective trusts
- Preserving pension entitlements for the severely disabled - special disability trusts
- Superannuation death benefit pensions - a tax-effective income stream?
- Case studies

Jennifer McMillan, *Head of Estate Planning,* **The Trust Company**

10:30 **Morning tea**

11:00 **Asset protection strategies**

Practical solutions for preserving and transferring your client's estate

- Getting assets in good shape
- Maintaining asset protection from predators and creditors
- Countering likely claims by children of previous marriages and other eligible persons
- Protecting Super assets for beneficiaries
- Succession planning and transfer of assets or passing control of assets avoiding tax traps and triggers
- What is there before the relationship and what has been put at risk?

Andrew O'Bryan, *Partner,* **Hall & Wilcox**

11:45 **The role of SMSFs in estate planning**

- Understanding the fund & beneficiary tax positions of super benefits on death
  - Pensions - reversionary or not
  - Fund capital gains tax
  - Future service & anti-detriment matters
  - Avoiding an untaxed element
  - Determining tax dependency
  - Payments to testamentary trusts
- Geared property and death

David Busoli, *Manager,* **Cavendish Superannuation Pty Ltd**

12:30 **Networking lunch for speakers and delegates**

1:30 **Estate planning – Superannuation and other non-estate assets**

- Non estate assets – what are they?
- Specific non estate assets
  - (a) Assets in a family trust
  - (b) Superannuation death benefits
- Differing types of Superannuation funds and their rules
- Using a SMSF as an estate planning structure
- Specific estate planning issues:
  - (a) Passing control of a family trust or SMSF on death or incapacity
  - (b) Dealing with Superannuation death benefit taxes
  - (c) Payment of Superannuation death benefits – lump sum or pension?
  - (d) Protecting beneficiaries

Robert Monahan, *Senior Estate Planner,* **Accredited Specialist, Wills & Estates, Australian Executor Trustees**
Co-Author, LexisNexis, *Estate Planning: A Practical Guide for Estate and Financial Services Professionals*

2:20 Binding Death Benefit Nominations

- Binding payment of death benefits to member's estate
- S59 binding death benefit nominations
- Advantages and pitfalls
- Immediate and reserve nominations
- Renewing binding death benefit nominations if there is a loss of capacity
- Express confirmation powers in a financial enduring power of attorney

Allan Swan, *Principal, Head of Estate Planning,* **Moores Legal**

3:10 Afternoon tea

3:40 Taxation planning

- Taxation of estates
- What gets taxed in whose hands?
- How tax is treated by executor, estate and beneficiaries?
- Taxation of estates including taxation liability of beneficiaries for capital gains and income earned by the estate
- Understanding and being aware of the hidden death tax
- Dealing with Super death benefits taxation issues
- Understanding tax treatment of Super benefits before preparing a will or general estate plan

Ray Cummings, *Partner/ Executive Director, Tax Consulting Division,* **Pitcher Partners**

4:20 Select tax issues in estate planning

- Using the capital gains tax provisions as part of the estate planning process
- Considerations if beneficiaries of your estate live offshore
- Recent tax issues with the use of trusts and Division 7A regarding the use of company beneficiaries

Millie Telan, *Partner,* **Thomsons Lawyers**

5:10 Closing remarks from the Chair

5:15 Close of day one

Day Two: 16 March 2011

8:30 Conference registration and coffee

8:50 Opening remarks from the Chair

Kathy Wilson, *Accredited Specialist,* **Wills & Estates, Aitken Partners**

9:00 Family law and second relationship estate planning

- Variations for repartnering of traditional estate plans
- Understanding how these issues differ to first relationships
- What additional issues need to be addressed?
- Competing interests and complex relationships from children on both sides
- Inter vivos trusts
- Determining the existence of a de facto relationship
- Assessing the evolving definition of property in de facto family law property proceedings

Peter Szabo, *Accredited Family Law Specialist, Principal,* **Moores Legal**

9:45 Controlling Testamentary Trusts

- Wider aspects of control of Testamentary Discretionary Trusts: making the right choices at the time of Will-drafting
- Practical forms of control of Testamentary Discretionary Trusts over extended periods
- Testamentary Trusts and family law – the impact of recent cases
- When are Testamentary Trusts impractical? Observing the numerous and complex practical day-to-day issues in a Testamentary Trust

Peter Worrall, *Partner & Head of Estate Practice Group,* **Peter Worrall Lawyers**

10:30 Morning tea

11:00 Estate litigation

- Family provision claims
- Estate disputes
- Disputes between executors and how they are resolved
- Legal resolution services and current alternative dispute resolution trends
- Recent case studies

John Armfield, *Barrister,* **Second Floor Wentworth Chambers**

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11:45 **International and interstate jurisdictions affecting cross border assets**

- Probate and estate planning for overseas assets governed by foreign law
- Formal validity of Australian wills in overseas jurisdictions (and vice versa)
- Cases studies involving cross border estate planning in the Australian-German/Swiss/Austrian context
- Different approaches to estate administration

Michael Kobras, *Partner*, **Schweizer Kobras**

12:30 **Networking lunch for speakers and delegates**

1:30 **Estate planning and the Financial Planner**

- July 2012 legislative changes and why estate planning has a role to play going forward.
- Strategies to help manage client wealth to the next generation
- The importance of adviser collaboration in the estate planning process
- Family wealth management as a business model in the future
- Adviser succession and estate planning
- Inheritance redemptions - the big sleeper in the financial services industry

Vic Ruth, *Principal*, **Estplan Pty Ltd**

2:20 **Influencial drivers affecting Australian family businesses succession planning**

- The "psychology" of succession – why your clients avoid & ignore it
- A co-ordinated advisory approach – succession cannot be managed effectively without several disciplines working together
- Some succession options
- Employee Share Ownership Plan (ESOP) as a succession funding option
- A client case study of succession done well

Craig West, *Partner*, **Succession Plus**

3:00 **Afternoon tea**

Roundtable Session

3:15 **The role and function of Financial Planners in estate planning**

The conference finale incorporating expert speakers covering a range of disciplines who observe the changing relationship between financial planners, lawyers, accountants and administrators in succession planning. Audience participation is encouraged in this interactive session.

Facilitated by: Speaker to be advised

STEP perspective
Michael Perkins, *Lecturer – Estate Planning, Faculty of Law,* **University of Technology Sydney**

Legal perspective
Peter Worrall, *Partner & Head of Estate Practice Group,* **Peter Worrall Lawyers**

Tax perspective
Millie Telan, *Partner*, **Thomsons Lawyers**

Trust perspective
Andrea Thomas, *Estate Planning Lawyer*, **Australian Executor Trustees**

4:10 **Closing remarks from the Chair**

4:15 **Close of Conference**

Who should attend?

- Wills and probate lawyers
- Estate planning lawyers
- Succession law practitioners
- Barristers
- Trustees
- Financial planners
- Taxation advisers working in the area of estate planning

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9th Annual
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Mr/Ms/Dr: ______________________
First name   Last name

Position: ______________________

Organisation: ______________________

Postal address: ______________________

____
Suburb   Postcode   State

Telephone: ______________________

Fax: ______________________

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Delegate 2 details

Mr/Ms/Dr: ______________________
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- ☐ I am unable to attend but would like to purchase a set of the 9th Annual Wills & Estates VIC conference papers for $360 + GST = $396

C Event pricing (please tick your selection)

web

EXAMPLE

✓	One day conference	1	$900 + GST = $990	$990

Advance price (register and pay before 7 January 2011)
or Group Booking Price (per person, available anytime)

Please Select	Options	Qty	Price	Subtotal
	Two day conference		$1800 + GST = $1980	
	One day conference#		$900 + GST = $990	
	Workshop only		$450 + GST = $495	

Early bird price (register and pay after 7 January 2011 and before 28 January 2011)

	Two day conference		$1950 + GST = $2145	
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	Workshop only		$550 + GST = $605	

Standard price (register and pay after 28 January 2011)

	Two day conference		$2050 + GST = $2255	
	One day conference#		$1150 + GST = $1265	
	Workshop only		$650 + GST = $715	

TOTAL ______

* Early Bird, team discounts and any other discount cannot be taken concurrently

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Register 3 or more people from the same organisation at the same time and book at the advanced price per person.

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Event dates & venue
14-16 March 2011
Stamford Plaza Melbourne
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