



Royal Society Of Fellows

Royal Society of Fellows 4th Annual Conference

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GLOBAL FINANCIAL STRATEGIES SUMMIT

March 25 & 26, 2004
Miami, JW Marriott Hotel

Money Laundering, Compliance and International Tax Planning

SPEAKERS

- Alcides Avila
- Alan Brill
- Bob Butterworth
- Dr. Trevor Carmichael
- Walter Diamond
- Marshall Langer
- Dr. Barry A.K. Rider
- Gideon Rothschild
- Sir Ronald Michael Sanders
- Judith Starr
- Joe D. Whitley

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KEYNOTE SPEAKER

Chris Mathers
Author *Crime School:
Money Laundering*

For Program Brochure, Registration Details and Information Contact: Conference Manager Barb Crompton -
RSOF@rogers.com or Conference Coordinator Jeff Lanthier - lanthier@dbapr.com - T: (416) 591-7783 Ext: 112
www.royalfellows.org



THURSDAY MARCH 25TH, 2004 - DAY 1

time

topic / speaker(s)

7:00 - 8:00 am

Registration

8:00 - 8:15

Opening

- **Professor William H. Byrnes IV** - Professor of Law & Director of International Tax and Offshore Financial Centers, School of Law, St. Thomas University - LL.M Program
- **Dr. Robert J. Munro** - Co-Director and Past Chair for the RSOF Conference, Center for International Financial Crimes Studies-Levin College of Law, University of Florida

8:20 - 9:30

The New USA Patriot Act Regulations: 2004 Update (Moderator: **Carlos F. Concepcion** - Attorney, Concepcion Rojas & Santos LLP)
Anti-Money Laundering from the General Council's perspective. - DHS, one year later. Preventing terrorism and fighting crime.

- **Joe D. Whitley** - General Counsel, Department of Homeland Security

FinCEN's Patriot Act initiatives over the past year in the area of information sharing, anti-money laundering program requirements and suspicious activity reporting, as well as the enforcement actions relating to the new regulations. How the new requirements have enhanced the fight against terrorist financing and financial crimes, using statistics and sanitized cases.

- **Judith Starr** - Chief Counsel, Financial Crimes Enforcement Network, US Treasury Department

Money Laundering through U.S. Financial System — The exploitation of financial systems by criminals, highlighted by lessons learned from criminal investigations.

- **Marcy M. Forman** - Deputy Assistant Director, Financial Investigations Division, U.S. Immigration & Customs Enforcement

9:35 - 10:30

Due Diligence: Customer Identification, Know Your Customer, OFAC, Monitoring Trends, Investigations and "Special" Due Diligence

(Moderator: **Phillips G. Gay Jr.** - Senior Vice President, Commercial Bank of Florida)

- **John H. Atkinson** - Assistant Vice President, Federal Reserve Bank of Atlanta
- **Laurie Bender** - Special Investigations Section, Board of Governors, Federal Reserve System, Senior Special Anti-Money Laundering Examiner

10:30 - 10:45

COFFEE BREAK

10:45 - 11:30

AML Anti-Money Laundering and Terrorist Financing

Introductions by: Ross Gaffney - Former FBI Supervisory Special Agent, Gaffney, Gallagher & Philip
An update on macro trends and global events.

- **Dennis M. Lormel** - Director of Forensic Audits, The AES Corporation, Former FBI - Terrorist Financing

10:45 - 11:15

TAX The IRS on Abusive Tax Shelters: The New Regulations

A comprehensive look at the new reality. Luis Arritola examines current regulations on International tax shelters.

- **Luis Arritola** - Appeals Officer, Technical Guidance, ISP (Industry Specialization Program)

11:35 - 12:30

AML How to Set Up and Maintain an Effective Anti-Money Laundering Program

- **Phillips G. Gay Jr.** - Senior Vice President, Commercial Bank of Florida

11:20 - 12:30

TAX Global Estate Planning Techniques

Interactive session on global inbound and outbound estate planning. Estate, gift and GST planning using offshore trusts and entities including acquiring life insurance for beneficiaries. Estate and gift taxation of NRA's. Foreign trust taxation, planning for U.S. assets, U.S. beneficiaries and pre-immigration planning. (Moderator: **James A. Lavorgna** - J.D., LL.M, CFP, President & CEO, Business Services International, Inc.)

- **J. Richard Duke** - Attorney and Professor of Law, Duke Law Firm
- **Gideon Rothschild** - Attorney, Partner, Moses & Singer LLP

Single Track

Double Track



time

topic / speaker(s)

12:30 - 1:30

LUNCH: Sir Ronald Michael Sanders - Chairman, Caribbean Financial Action Task Force and Chief Foreign Affairs Representative with Ministerial Rank of Antigua and Barbuda

1:30 - 2:40

AML Money Services Businesses: How to Respond to AML Duties

Are MSBs really a high risk activity? Are they highly regulated or not? How to cope with AML compliance regulatory requirements and banking relationships.

• **Katherine L. Johnson** - Associate Managing Director, Kroll Worldwide

TAX

The European Union - The EU Council Directive on Savings Taxation:

Introductions by: Professor William H. Byrnes IV - Professor of Law & Director of International Tax and Offshore Financial Centers, School of Law, St. Thomas University - LL.M Program

- ◆ Aim, purpose and effective date of implication.
- ◆ Withholding tax or exchange of information - country analysis.
- ◆ Information that must be exchanged by paying agent.
- ◆ Consequences to the international tax planning industry
- ◆ Impact on offshore dependent territories of EU members and EU nations.
- ◆ An overview of how to positively and successfully comply with the above directive.

• **Simon Denton** - Managing Director, Sovereign Corporate & Fiscal Services Ltd., subsidiary of The Sovereign Group

International Banking

• **Mark Sells** - Head of International Corporate Business, Barclays Bank PLC

2:45 - 3:30

AML Case Studies for Bankers

Anti-money laundering compliance for correspondent accounts: Case studies

(Moderator: **John Atkinson** - Assistant Vice President, Federal Reserve Bank of Atlanta)

- **Eric J. Crutchley** - President, Cayman National Corporation Ltd.
- TBA

TAX

Charitable Planning: Funding Onshore and International Activities Using Charitable Instruments

• **Richard Olive** - Vice President of Development, National Community Foundation

3:30 - 3:45

COFFEE BREAK

3:45 - 4:45

AML Ask the Regulators

A question and answer session designed to provide a forum for an in-depth analysis of the current regulatory climate.

• **John Atkinson** - Assistant Vice President, Federal Reserve Bank of Atlanta • **Laurie Bender** - Special Investigations Section, Board of Governors - Federal Reserve System, Senior Special Anti-Money Laundering Examiner

TAX

The New Legislative, Regulatory & Policy Developments in International Financial Centers

- ◆ UK Report on the Tax Savings Directive.
- ◆ The changing pattern of doing business in tax havens.
- ◆ Coping with the New International World.
- ◆ Iraq astonishes world with new incentives.
- ◆ Potential for establishing offshore banks in Vanuatu.
- ◆ Forced reforms in Madeira and Nauru.
- ◆ Belgium, Luxembourg and Switzerland finally succumb to EU pressure.
- ◆ Estonia lures foreign investment with numerous inducements. Other Baltic State attractions.
- ◆ UAE and Shanghai provide investors with broad benefits not to be overlooked.

- **Victoria H. Figge** - CEO, BERG Associates (Latin America) Inc.
- **Dorothy B. Diamond** - Offshore Jurisdiction Specialist and Author
- **Carlyle Rogers** - Deputy Director, Anguilla Financial Services Commission
- **Dr. Trevor A. Carmichael** - Q.C., Chancery Chambers

4:45 - 5:45

Discussion Rounds



THURSDAY MARCH 25TH, 2004 - DAY 1 - CONT'D

time

topic/speaker(s)

6:30 pm

RSOF Dinner

Tonight's dinner will recognize distinguished fellows along with remarks from:

- **Bob Butterworth** - Dean of School of Law, St. Thomas University, Former Attorney General of Florida
- **Dr. Barry A.K. Rider** - Director of the Institute of Advanced Legal Studies and Professor of Law, London, UK
- **Sir Ronald Michael Sanders** - Chairman, Caribbean Financial Action Task Force and Chief Foreign Affairs Representative with Ministerial Rank of Antigua and Barbuda



FRIDAY MARCH 26TH, 2004 - DAY 2

8:30 - 8:45 am

Opening

Dr. Robert J. Munro - Co-Director and Past Chair for the RSOF Conference, Center for International Financial Crimes Studies - Levin College of Law, University of Florida

8:50 - 9:45

AML

How to Handle Internal & External Investigations: Domestic and International

• **Thomas V. Cash** - Senior Managing Director, Kroll Inc. • **Fitz-Roy Drayton** - Legal/Judicial Adviser, Caribbean Anti-Money Laundering Program • **Alan S. Fine, Esq.** - Partner, Fine & Licita, LLP • **William Richey** - President, William Richey P.A.

TAX

Company and Trust Formation: How to Form International Entities

- ◇ A primer on the settling of trusts with respect to types of trusts and their uses, choice of proper law, creditor protection issues, requirements to give effect to choice of proper law, creation and administration issues, trust protectors and the design of domestic trusts with capabilities to fully migrate offshore to a pre-formed "platform" alter ego; including a survey of preferred jurisdictions.
 - ◇ Formation of international entities including "drop-down" corporations owned by asset protection trusts; survey of international business corporations (IBCs) by jurisdiction and the mechanics of formation, funding and administration.
- **William P. Elliott** - Partner, Joseph Decosimo and Company, LLP

9:50 - 10:30

AML

International Banking and Money Laundering; Executive Personal Greed: Continuing Bank Collapses in the Caribbean Too Large for the Existing Laws

- ◇ Caribbean Bank Collapses in Venezuela, Ecuador, Mexico and the Dominican Republic
- **Carlos F. Concepcion**, Attorney - Concepcion Rojas & Santos LLP
- **Alcides I. Avila**, Attorney - Head of Banking & Finance, Holland & Knight
- **Thomas V. Cash** - Senior Managing Director, Kroll Inc.

9:50 - 10:30

TAX

Investing in International Financial Centers

- ◇ Hedge Funds: What They Are and How They Work
- ◇ International Fixed Income Investing
- **Dean W. Crowder III** - Managing Director Institutional Sales, ALPHA Investment Management, LLC
- **Lloyd McAdams** - CFA, Chief Investment Officer, Pacific Income Advisers

10:30 - 10:45

COFFEE BREAK

10:45 - 11:30

AML

Staff Training: Due Diligence, Investigations and Suspicious Activity Reports

- **Phillips G. Gay Jr.** - Senior Vice President, Commercial Bank of Florida

Double Track

Cont'd

**time** **topic / speaker(s)**

10:45 - 11:30

TAX**Tax Reduction Strategies**

- ◆ Income tax reduction overview on outbound and inbound transactions. Current tax minimization techniques for U.S. Residents, Resident Aliens and others and the effects of the U.S. Jobs and Growth Act of 2003 on Controlled Foreign Corporations.
 - ◆ Outbound - What flies and what died. New tax minimization, other structures that still work for the U.S. Resident after 9/11.
 - ◆ Inbound - Techniques that may still be used by non-residents including use of pre-immigration trusts by non-Canadians; U.K. residents non-domiciliaries; temporary and permanent immigration techniques and U.S. real estate investments for foreigners.
- **James A. Lavorgna** - J.D., LL.M, CFP, President & CEO, Business Services International Inc.
 - **J. Richard Duke** - Attorney and Professor of Law, Duke Law Firm

11:35 - 12:15

AML**Legal Strategies to Recover Cross-Border Assets; Recapturing Assets from International Financial Centers**

- ◆ Repatriation of funds from overseas.
 - ◆ Loosening the U.S. Patriot Act; does it “trample on the Bill of Rights?”
 - ◆ Prohibiting a Trans-Atlantic trade war that could cost the U.S. billions of dollars in sanctions.
 - ◆ Would supporting the frail U.S. currency incite a worldwide recession, including foreign exchange forecasts?.
- **Alan S. Fine, Esq.** - Partner, Fine & Licitra, LLP • **William Richey** - President, William Richey P.A.
 - **Walter H. Diamond** - Senior Vice President, Offshore Institute and Author

TAX**International Tax Planning for Physicians and Other High Net Worth Individuals**

- ◆ Doctors asset protection.
- (Moderator: **Thomas A. Gionis**, MD, JD, MBA, MHA - United States Fulbright Scholar in Law, Senior Specialist Program)
- Panel - TBA

12:15 - 1:15

KEYNOTE**LUNCH: Chris Mathers, Author “Crime School: Money Laundering”**

Chris has spent most of his career running “front” businesses for the government and laundering money for drug lords and the Mob. Working undercover all over the world for the RCMP, DEA, and the FBI, Mathers has done it all, and his new book, “Crime School: Money Laundering” tells it all. Listen as Chris describes the secret underworld of gangsters and terrorists, explaining the terms and identifying the characters, in a candid, no-punches-pulled style that is consistent with this extraordinary man.

1:15 - 2:10

AML**OFAC Government Lists & Information Sharing**

- **Laurie Bender** - Special Investigations Section, Board of Governors, Federal Reserve System, Senior Special Anti-Money Laundering Examiner
- **G. Montgomery Rankin, Esq.** - Attorney

TAX**Asset Protection Planning and Captive Insurance**

- ◆ Design, formation, funding and administration of domestic and foreign Asset Protection Trusts (APTs), including a jurisdictional survey of appropriate trust situs; use of domestic trusts with offshore alter egos;
 - ◆ Taxation issues relating to Captive Insurance Arrangements with an emphasis on the perfection of risk shifting and risk distribution as the essential ingredients to successful premium deductibility; coverage of non-tax issues including risk retention and underwriting profits; coverage of new US IRS Revenue Ruling trilogy accompanied by recent Revenue Procedures, letter rulings and TAMs; Captive developments including Risk Retention Groups and coverage of employee benefits within captive.
- **J. Richard Duke** - Attorney and Professor of Law, Duke Law Firm
 - **William Elliott** - Partner, Joseph Decosimo and Company, LLP
 - **Michael S.A. Donnelly** CA - President, Cayman National Insurance Managers Ltd.

2:15 - 3:15

TAX**Marketing International Tax Planning Services to U.S. and Non U.S. Persons**

- **James A. Lavorgna** - J.D., LL.M, CFP, President & CEO, Business Services International, Inc.
- **Samuel M. Lohman** - Principal, Law Firm Lohman, President, Emeritus of the Offshore Institute, Co-Director of the Financial Services Institute, Lead Consultant of the Financial Services Sector Advisory Group



time **topic / speaker(s)**

2:15 - 3:15

TAX

Immigration Planning

General overview of eligibility for immigration benefits & recent developments affecting visa issuance and entry

Introductions by: Marshall J. Langer - Partner, Four Points Management LLLP

• **Timothy J. Murphy** - Partner, Shutts & Bowen LLP

3:15 - 3:30

COFFEE BREAK

3:30 - 4:15

Cyber-Crime, Cyber-Discovery and Cyber-Evidence

In today's world, more than 90% of business records in financial institutions are stored in computers, and at least 70% of that information is never printed. Are you prepared to handle the evidence of wrongdoing when it is spinning on the surface of a hard drive. In this session, you will learn how to create an Electronic Evidence Incident Response Team utilizing your own personnel. Like a volunteer fire department, they carry on their regular work until an incident occurs, and then go into action to capture evidence in a forensically sound manner.

• **Alan E. Brill** - CISSP, CFE, Senior Managing Director, Kroll Inc.

4:20 - 5:00

Incentive Global Estate Planning with the Newest Variable Life Insurance Mechanisms

Compliance with the IRS treasury regulations relating to offshore planning as they pertain to incident of ownership and economic substance. Further, how to legally avoid FIRPTA withholding. The secrets lie within the mechanisms of incentive estate planning enabling a high net worth individual to grow capital offshore tax deferred, accessed tax free and passed to future generations with all estate taxes eliminated. There has never been a game plan as thorough and in compliance as this one. It will change your daily practice procedures. This is a "hands-on seminar" with workbooks which includes IRS caveats, explanations with flow charts, step by step without complicated procedures and for the first time ever in seminar presentations, how to cultivate your skills in contract drafting. Moreover, how to use your newly found skills to get potential clients to call you and to keep your phones ringing.

• **Dr. Saul Larner** - Larner Preferred International

• **Walter H. Diamond** - Senior Vice President, The Offshore Institute and Author

5:05 - 5:20 pm

Closing

RSOF CONFERENCE STEERING COMMITTEE

William H. Byrnes IV - Professor of Law & Director, LLM Program, International Tax and Offshore Financial Centers School of Law - St. Thomas University

Dr. Robert J. Munro - Co-Director, Centre for International Financial Crimes Studies-Levin College of Law, University of Florida, Director of Research, CIDOEC, Cambridge University, England

James A. Lavorgna - President & CEO, Business Services International, Inc

Simon Denton - Managing Director - Sovereign Corporate & Fiscal Services Limited, United Kingdom - a subsidiary of The Sovereign Group.

Peter Loughlin - President, JurisConsults International Group, LLC

Peter Koveos - Professor of Finance & Director of the Olivia and Walter Kiebach Center for International Business, Department of Finance, School of Management, Syracuse University

Eric J. Crutchley - Cayman National Corporation Ltd.

J. Richard Duke - Duke Law Firm, P.C - Attorney and Professor of Law

Dr. Saul Larner - Larner Preferred International

RSOF

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Single Track