

EUROPEAN CROSS-BORDER ESTATE PLANNING

Thursday 28 February 2019

DLA Piper, Via della Posta 7, 20123 Milan, Italy

Experienced speakers share with you their expert knowledge of cross-border estate planning between Italy, England & Wales, Switzerland and Monaco.

Event Focus

Cross-border estate planning or administration can often be complicated and, on occasions, highly stressful. The estate assets can be spread across the world and be held directly, in trusts or in companies. The beneficiaries can similarly be in diverse countries. All aspects are relevant for the proper analysis of the complete succession and tax position.

Where a person dies leaving assets in two or more countries, it is often necessary to obtain probate or the equivalent in both or all countries where the assets are situated. For example, if a person dies domiciled in Italy holding assets in England and Italy, it would be necessary to go through two separate procedures to distribute the inheritance to the beneficiaries. In Italy, the beneficiaries of the Italian estate would need to obtain a Certificate of Inheritance known as a "Dichiarazione di Successione", whilst in England a separate "Grant of Probate" would be required by the executors to administer the English assets. Furthermore, Italian and English succession laws have fundamental differences which may result in competing beneficiaries for the estate assets. In 2015, a new EU Regulation amended the position and it is now possible for non-Italian residents to stipulate via their will that they wish for the law of their nationality to apply when distributing their Italian based assets upon their death. The inheritance tax treatment of the assets by both countries will generally also be affected by the succession position.

An understanding of all the above will, in turn, be of great importance when considering estate planning for those in a similar position. And what if there are more than two countries in the mix? How does an advisor reconcile conflicting inheritance rules across the various jurisdictions and codes of law?

During this afternoon seminar, speakers from four jurisdictions will provide you with an understanding of the issues, the questions to ask, and with a clear perspective on the importance of succession planning for the client.

Why attend?

Come and learn from the experts through presentation and case-study exploration, with an opportunity for questions. The speakers will address:

- Whether it is necessary to have a will for the jurisdiction in question
- Who will inherit the assets held in that jurisdiction
- Whether there will be inheritance tax to pay in the country of death
- Who can administer an estate from said jurisdiction
- Whether you need a local lawyer
- What the steps are in administering an estate from the jurisdiction in question
- How long probate or the equivalent will take

Delegate Fees:

STEP Cross-Border Estates SIG Member:	€70
STEP Italy Branch Member:	€70
STEP Member:	€85
Non-member:	€100

This event will meet CPD requirements for your professional association, including referencing 2 CPD hours.

Agenda

12.45 – 13.15	Arrival, Registration and Sandwich Lunch
13.15 – 13.25	Welcome and Introduction Luigi Belluzzo TEP , Partner, Belluzzo International Partners-Italy and Chair, STEP Italy Antonio Martino TEP , Head-Private Clients, DLA Piper-Italy Andrew Godfrey TEP , Partner, Russell-Cooke-United Kingdom and Chair, STEP Cross-Border Estates Special Interest Group
13.25 – 13.45	Keynote Speaker: European Cross-Border Movement of Capital and People Professor Guglielmo Maisto TEP , Senior Partner, Maisto e Associati-Italy
13.45 – 15.05	Panel Discussion: Case Study Moderator: Andrew Godfrey TEP , Russell-Cooke-United Kingdom Panellists: • England & Wales: Edward Reed TEP , Partner - Private Client, Macfarlanes LLP and Alessandro Belluzzo TEP , Partner, Belluzzo International Partners and Deputy Chair, STEP Cross-Border Estates Special Interest Group • Switzerland: Daniel Bader , Partner, Bär & Karrer AG and Olivier Sigg TEP , Attorney, Walder Wyss SA • Italy: Professor Marta Cenini , Of Counsel, DLA Piper and Arrigo Roveda , Notary, RLCD Notai • Monaco: Jean-Charles Gardetto TEP , Managing Partner, Law Offices of Jean-Charles Gardetto
15.05 – 15.20	Questions & Answers from Audience
15.20 – 15.25	Your Local STEP Branch Luigi Belluzzo TEP , Partner, Belluzzo International Partners-Italy and Chair, STEP Italy
15.25 – 15.30	About STEP's Cross-Border Estates Special Interest Group and Closing Remarks Andrew Godfrey TEP , Chair, STEP Cross-Border Estates Special Interest Group
15.30	Close

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