



OFFSHOREALERT CONFERENCE EUROPE

Investigations & Intelligence on Offshore Financial Centres

26 - 27 NOVEMBER 2012
THE MAY FAIR, LONDON

Leading Experts Will Share Their Insights and Experiences on the Latest Issues in Offshore Finance including:

- Current trends and opportunities in the offshore world
- How the signing of Tax Information Exchange Agreements has affected offshore bank deposits
- How to identify red flags in offshore transactions
- Determining where legal becomes illegal in offshore tax planning
- Learn which jurisdictions are hardest – and easiest – to recover assets from
- Pending political initiatives aimed at OFCs – and a lot more.

The OffshoreAlert Conference is an international event that brings together providers, clients and investigators of offshore products and services to discuss and analyze all material aspects that affect individuals and corporations conducting business in or through Offshore Financial Centres.

OffshoreAlert is neither pro- nor anti-OFCs. We are independent. Our only agenda is to provide credible, accurate and useful information so that our clients can make better-informed decisions.

Whether you're new to the industry, have been around a while, or are just curious to see what all the fuss is about, we have a place for you.

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Conference Chaired By:

David Marchant

Owner & Publisher, OffshoreAlert

Hear From & Meet Expert Speakers

John Aspden

Chief Executive, Isle of Man Financial Supervision Commission

John Harris

Director General, Jersey Financial Services Commission

Mario Gassner

CEO, Liechtenstein Financial Market Authority

Douglas Hornung

Principal, Hornung Avocats

Andrew Jennings

Investigative Reporter & Film-Maker

Dr. Daniel Nielson, Co-Author, Global Shell Games: Testing Money Launderers' and Terrorist Financiers' Access to Shell Companies

Malcolm Cohen, Partner, BDO LLP

Michael Parets, Partner, Withers

Nick Matthews, Member, Kinetic Partners

Alex Cobham, Head of Research, Save the Children

Burke Files, Principal, Financial Examinations & Evaluations, Inc.

David Conn, Sports Writer, The Guardian

Reto Böhi, Partner, Eversheds

Edward Davis, Jr., Founding Shareholder, Astigarraga Davis

Felicity Toubé QC, Barrister, South Square Chambers

Jonathon Clifton, Managing Director, Offshore Incorporations

Mark Matthews, Member, Caplin & Drysdale

Mark Yeandle, Senior Consultant, Z/Yen Group Limited

Niels Johannesen, Assistant Professor, Department of Economics, University of Copenhagen

Ray McCann, Director, Pinsent Masons

Richard Hay, International Tax Principal, Stikeman Elliott

PROGRAMME

MONDAY, 26 NOVEMBER 2012



09:00 **Opening Remarks: OffshoreAlert Europe**

David Marchant, Owner & Editor, OffshoreAlert (Miami)

OffshoreAlert's owner, who has lived in offshore and onshore jurisdictions, talks about his experiences of OFCs, the changes he has seen since OffshoreAlert was launched in 1997, and the purpose of the conference.

09:10 **Modern OFCs: Trends & Opportunities**

Jonathon Clifton, Managing Director, Offshore Incorporations (Hong Kong)

An overview of what is taking place in the ever-changing world of Offshore Finance. This presentation will address questions such as:

- How has the level of regulation changed in recent years?
- Jurisdictional update – some winners; others with some thinking to do
- Client origination – which markets are driving the growth of the offshore industry
- The impact of China on influencing the industry
- Changing trends in the usage of offshore structures

09:50 **Evaluating Offshore Jurisdictions: Which Are Best & Why?**

Mark Yeandle, Senior Consultant, Z/Yen Group Limited (London)

The Global Financial Centres Index is a ranking of the competitiveness of 77 financial centres based on 26,180 financial centre assessments from an online questionnaire together with over 80 indices. It is compiled and published twice a year by Z/Yen Group with sponsorship from the Qatar Financial Centre Authority. A representative of Z/Yen Group will discuss the quality of various OFCs and how they compare with their on-shore equivalents, based on Z/Yen's research.

10:30 **Refreshment Break**

11:00 **The End of Bank Secrecy or Not? An Evaluation of the G20 Crackdown on OFCs**

Niels Johannesen, Assistant Professor, Department of Economics, University of Copenhagen (Denmark)

During the financial crisis, G20 countries compelled Offshore Financial Centres to sign bilateral treaties providing for the exchange of bank information. Did that mean the end of bank secrecy or not? Exploiting a unique panel dataset, Niels Johannesen, Assistant Professor, Department of Economics, University of Copenhagen, and Gabriel Zucman, a Ph. D. student at the Paris School of Economics, studied how the signing of treaties affected bank deposits in OFCs. This session will look at their findings.

11:50 **Global Shell Company Experiment: Offshore v. Onshore**

Dr. Daniel Nielson, Co-Author, 'Global Shell Games: Testing Money Launderers' and Terrorist Financiers' Access to Shell Companies' (Utah)

Posing as would-be money launderers, corrupt officials, and terrorist financiers in need of anonymous shell companies, a research team solicited more than 3,700 corporate service providers that operate in 182 onshore and offshore countries/jurisdictions. The aim was to see how morally and legally flexible corporate service providers were prepared to be when potentially lucrative - but obviously-dodgy - business was dangled in front of them.

The experiment was documented in a report entitled 'Global Shell Games: Testing Money Launderers' and Terrorist Financiers' Access to Shell Companies' that was published in September, 2012 by the Centre for Governance and Public Policy, at Griffith University, in Australia.

In this presentation, one of the report's authors, Dan Nielson, will explain how the experiment was conducted and analyze its results, including comparing how offshore jurisdictions compared with their onshore counterparts.

12:40 Luncheon with a special 20-minute presentation by The Ras Al Khaimah Investment Authority (RAKIA)

14:00 The Grey Area of Offshore Tax Schemes: Where is the Line Between Legal and Illegal?

Ray McCann, Director, Pinsent Masons (London)

British comedian Jimmy Carr favoured a Jersey-based tax scheme known as 'K2', Rangers Football Club (in administration) used Guernsey-administered Employee Benefit Trusts to pay salaries under the guise of loans, many celebrities have sought tax breaks by investing in film funding, and some U. S.-based multi-nationals participate in a scheme known as a Double Irish with a Dutch Sandwich.

This session will look at the criteria that the UK and governments of other major countries use to determine whether a tax scheme is legal or illegal.

14:45 Collecting & Sharing Beneficial Ownership Information in OFCs: How Is It Done?

OFCs have become considerably more transparent in recent years. This session will look at what information is required by providers of products and services to open up accounts, with whom they share it, and under what circumstances. It will also identify the jurisdictions with the most and least stringent requirements and look at the legal definitions of 'beneficial ownership'. It will also look at techniques designed to circumvent transparency laws.

15:30 Afternoon Tea & Coffee Break

16:00 FATCA: Different Responses & Options For Offshore Entities

Nick Matthews, Member, Kinetic Partners (London) & **Mark Matthews**, Member, Caplin & Drysdale (Washington, DC)

This session will cover:

- The effect of FATCA on offshore funds, banks and trusts;
- The consequences of non-participation;
- The impact of Inter-governmental Agreements; and
- The different reactions of offshore jurisdictions.

16:45 Pending UK and EU Political Initiatives Aimed at OFCs

Richard Hay, International Tax Principal, Stikeman Elliott (London)

A look at pending political initiatives by the UK Government and The European Union that could affect European-based OFCs like Jersey, Gibraltar, Guernsey, Isle of Man, Liechtenstein, and Luxembourg, including the UK's proposed General Anti-Avoidance Rule on Tax Avoidance Schemes.

These initiatives include:

- EU Commission anti-"tax haven"/ tax competition plans;
- EU Savings Tax Directive;
- EU Code of Conduct on Business Taxation (implicit pressure for corporate tax in offshore centres);
- Shadow Banking;
- Financial Transactions Tax;
- AIFMD;
- Multilateral Convention on Mutual Tax Assistance; and
- UK tax information exchange proposals.

18:00 Close of Day One. Group reconvenes at 9:00 am on Tuesday, 27 November 2012.

PROGRAMME

TUESDAY, 27 NOVEMBER 2012



09:00 **A Practical Guide to Recovering Assets in OFCs**

Malcolm Cohen, Partner, BDO LLP (London) & **Edward Davis, Jr.**, Founding Shareholder, Astigarraga Davis (Miami)

A practical "how to" discussion on the recovery of assets located in OFCs, including the legal aspects of identifying, freezing and, ultimately, seizing assets that are the proceeds of crime and fraud. Includes looking at the question: Which OFCs are the easiest & hardest to recover assets from & why?

10:30 **Refreshment Break**

11:00 **The Use of Offshore Structures by British Football Clubs to Conceal Ownership & Avoid Taxes**

David Conn, Sports Writer, The Guardian (London) & **Alex Cobham**, Head of Research, Save the Children (London)

In 2010, a report by Christian Aid disclosed that more than a dozen British football clubs, including Arsenal, Birmingham City, Blackburn Rovers, Bolton Wanderers, Crystal Palace, Derby County, Fulham, Glasgow Rangers, Ipswich Town, Leeds United, Portsmouth Town, Spurs, Sunderland, Watford, and Wolves, were owned in whole or in part through structures in offshore jurisdictions, including the Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Jersey, Guernsey, and the Isle of Man. More recently, it was revealed that Glasgow Rangers FC had used Guernsey-administered Employee Benefit Trusts to pay salaries to employees under the guise of loans.

This session will look at the widespread use of offshore structures by British football clubs and its potential impact on the game.

11:45 **How to Identity Red Flags In The Offshore World**

David Marchant, Owner & Editor, OffshoreAlert (Miami) & **Burke Files**, Principal, Financial Examinations & Evaluations, Inc. (Arizona)

Contrary to popular belief, Offshore Financial Centres are not all the same. Simply knowing where a company is domiciled can, off the bat, tell an informed person whether it is credible or not. So can the choice of offshore directors, legal advisors, and auditors and the way an offshore scheme is structured. As publisher of OffshoreAlert, David Marchant has exposed countless frauds since OffshoreAlert was launched in 1997, while Burke Files has both investigated and operated offshore entities. This session will go into what to look for when scrutinizing an offshore set-up.

12:30 **Luncheon**

13:45 **Investigation Into Swiss Banks: Who is at Risk of Civil and Criminal Liability?**

Douglas Hornung, Principal, Hornung Avocats (Switzerland); **Reto Böhi**, Partner, Eversheds (Switzerland); and, **Michael Parets**, Partner, Withers (Switzerland)

The investigation into Swiss banks by the U. S. authorities has led to multiple indictments, arrests and/or convictions of people with varying roles, including bankers, and professional advisors. The situation is so dire that Swiss bankers are suing their own employers for providing their information to the U. S. authorities and thereby making them possible targets of criminal prosecution. The Governments of the UK, Germany and other major countries are also conducting their own investigations.

This session will look at who is at risk of civil and/or criminal liabilities as a result of the investigations and will also discuss the legal admissibility of stolen bank data.

14:45 **Meet the Regulators: Financial Regulators in OFCs Explain Their Regimes**

John Aspden, Chief Executive, Financial Supervision Commission (Isle of Man); **John Harris**, Director General, Financial Services Commission (Jersey); and, **Mario Gassner**, CEO, Financial Market Authority (Liechtenstein)

Regulators from prominent OFCs discuss their regulatory oversight of regulated entities and individuals operating in their jurisdictions.

15:45 **Afternoon Tea & Coffee Break**

16:15 Corruption in Football: How to Block the Cops, Fool the Judges, Confuse the Media & Pocket \$100 m in Contract Kickbacks

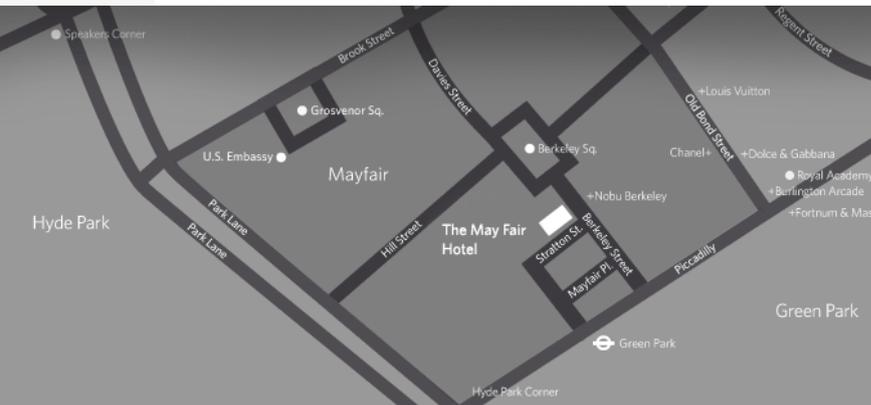
Andrew Jennings, Investigative Reporter & Film-Maker (England)

Investigative reporter Andrew Jennings looks at how the leaders of world football at FIFA solicited massive bribes on multi-billion dollar World Cup contracts and, in doing so, circumvented Swiss bribery laws. Then, after they were exposed, how their spin-doctors convinced gullible reporters that FIFA was actually trying to clean house. Andrew will also look at the strange circumstances that led to Russia and Qatar being awarded the rights to host the World Cup in 2018 and 2022, respectively.

17:30 Closing Remarks: OffshoreAlert Europe

David Marchant, Owner & Editor, OffshoreAlert (Miami)

OffshoreAlert's owner provides his take on what has been discussed at the conference.



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You may book securely online at www.themayfairhotel.co.uk/offshore-alert or by calling The May Fair reservations team on +44 (0) 20 7769 4041. Please quote the 'OffshoreAlert Conference' to receive our exclusive corporate rate. Please note that rooms must be booked by 22 October 2012 for stays between 24th November and 27th November 2012 to qualify for the OffshoreAlert rate.

ADMINISTRATIVE DETAILS

Date: 26-27 November 2012
Time: 9:00 AM - 6:00 PM
Venue: The May Fair Hotel, Stratton Street, London W1J 8LT

Phone: +1 305-372-6296
Email: events@offshorealert.com
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Conference ticket fee includes entrance to all sessions; lunch and breaks on days when the conference is in session and certificate of attendance (upon request). Please note the conference fee does not include travel or hotel accommodation costs, which must be booked separately.

CONTINUING EDUCATION

The OffshoreAlert Conference Europe may qualify for Professional Developments hours. Please contact OffshoreAlert for further information on claiming your CPD points.

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Payment is due in full upon your registration. Full payment must be received prior to the event otherwise entry will be denied. Promotional and group discounts can only be applied at the time of registration and cannot be combined. 10% group discounts available to three or more individuals employed by the same organisation.

SUBSTITUTIONS

Substitution of one attendee for another will be accepted without charge at any time but must be supported by a fully completed Registration Form. Please notify OffshoreAlert by emailing events@offshorealert.com as early as possible if this is the case.

TERMS & CONDITIONS

For cancellations received in writing prior to Wednesday 7 November 2012 a refund will be made of any fee paid by the attendee less a 10% administration charge. Cancellations received on or after Wednesday 7 November 2012 will incur a charge of 50% of the total cost of their booking. Cancellations received on or after Monday 19 November 2012 will incur a charge of 100%* of the total cost of the booking. OffshoreAlert reserves the right to alter timings, sessions, speakers and venue where necessary. If OffshoreAlert cancels the event, OffshoreAlert is not responsible for any airfare, hotel or other costs incurred by the registrants. Speakers and sessions are subject to change without notice.



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