Webinar Series

CHARTERED TAX INSTITUTE OF MALAYSIA

Private Trusts: Key Legal, Administrative and Tax Considerations

Date : 4 February 2021, Thursday
Time : 9.00 am - 12.00 pm
Event Code : 21WE/001

Introduction

In Malaysia, private trusts are gradually gaining recognition as an effective tool for asset preservation and distribution. The understanding of private trusts will not be complete without delving into its key legal, administrative and tax considerations. This webinar will first examine the key legal consideration of a private trust set-up. This will be followed by a practical insight of the key consideration of administering a private trust. To wrap up, key tax consideration including tax planning will be covered (discussion on income tax treatment will make reference to the recent Public Ruling No. 9/2020 on Taxation of Trusts). We aim to equip tax practitioners, trust lawyers, trust services professionals, wealth advisors and related professionals with a holistic understanding of private trusts through this first of its kind webinar.

Time	Programme
9.00am – 9.45am	**Legal Consideration of Private Trusts** • What are the different private trust set-ups? • What are the laws governing the private trusts in Malaysia? • What is the legal relationship of parties to a private trust? • Pitfalls to avoid in creating a private trust **Speaker:** **Ms Chua Wei Min, Di rector, Zico Trust Limited**
9.45am – 10.00am	**Break**
10.00am – 10.45am	**Administrative Consideration of Private Trusts** • Private trust development in Malaysia • What are the usual reasons why a private trust is setup? • What assets are suitable to be placed into a private trust? • Individual trustee vs corporate trustee • What is the role of a corporate trustee in administering the private trusts? • Pitfalls to avoid in administering a private trust **Speaker:** **Mr Azhar Iskandar Hew, Group CEO, Rockwills Corporation Sdn Bhd**
10.45am – 11.00am	**Break**
11.00am – 11.45am	**Tax Consideration of Private Trusts** • Real property gains tax and stamp duty on transactions relating to private trusts • Income tax – tax treatment of income of trust body/beneficiaries **Speaker:** **Mr Wong Chow Yang, Tax Partner, Ernst & Young Tax Consultants Sdn Bhd**
11.45am – 12.00pm	**Q & A Session**
12.00pm	**End of Webinar**

Speakers' Profile

Azhar Iskandar Hew is also the CEO of Rockwills Trustee Berhad and Director of Rockwills Advisory Services Sdn Bhd. He spearheaded the creation of various innovative trust products and services for Rockwills which sets it apart from its competitors. He has more than 23 years of experience in the estate planning industry as a will and trust practitioner and speaker. Over the years he has trained more than 11,000 people primarily from leading financial institutions and life insurance companies as well as financial planners in Malaysia, Hong Kong and Singapore. He is a member of the Society of Trust and Estate Practitioners (STEP) and is currently the Vice Chairman for STEP Malaysia. Occasionally, he facilitates courses on estate planning that are approved by the Securities Industry Development Centre (SIDC), Financial Planning of Malaysia (FPAM) and The Federation of Investment Managers Malaysia (FIMM). He was a regular article contributor to Smart Investor and Malaysian Business on the areas of Estate Planning and Private Trust.

Chua Wei Min specialises in cross border corporate and commercial transactions, mergers and acquisitions, private equity, funds and regulatory compliance. She has extensive experience in advising on legal and compliance issues in foreign direct investments in all sectors and works closely with clients on practical solutions. She also focuses on Chinese direct investments. She is also experienced in private client work involving trusts and foundations (family and philanthropic). She also advises on the use of such structures for commercial and restructuring purposes. Wei Min commenced her career in 1995 as a legal practitioner with major Singapore law firms in Singapore. She joined the ZICO group in 2000.

Wong Chow Yang is a partner in EY Malaysia's Tax Advisory practice with a focus on advising private group & family owned enterprises, including private client advisory. He holds a Bachelor of Commerce Degree (majoring in Accounting) from the University of Auckland, New Zealand. He is also a Fellow Chartered Accountant (FCA) with Chartered Accountants Australia and New Zealand (CAANZ) and Chartered Accountant (CA) with the Malaysian Institute of Malaysia (MIA). Chow Yang began his career in 1991 with a leading tax practice of an international accounting firm & joined the EY tax practice in 2015. His tax consulting experience extends to matters involving cross border investments, mergers, acquisitions, group restructurings, transfer pricing, private wealth & trust structures. He has over the years advised clients in a board spectrum of industries including financial services, manufacture, healthcare services and hospitality/hotels.Chow Yang is also a regular speaker at seminars and workshops and has authored several articles for journals and publications including "The Malaysian Accountant" and "Smart Investor".

Important Notes for Webinar Participants:
The webinar access link will be e-mailed to successfully registered participants 3 days before the webinar's commencement date.

The CPD points awarded qualify for the purpose of application and renewal of tax agent license under Section 153, Income Tax Act, 1967.

3 CPD points

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Registration Form

Please retain original copy for your records. | Please photocopy for additional delegates. | Registration can be made via fax.

Private Trusts: Key Legal, Administrative and Tax Considerations

Registration Fees

☐ CTIM/ACCA Member	RM143.00
☐ Non-Member	RM190.00

**The above registration fees are inclusive of 6% Service Tax effective from 1 March 2019.*

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Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

Cancellations
The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. Refund amount is subject to deduction of administration and finance charges. No refund will be given for cancellations received within less than five working days of the event.

Disclaimer
The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

Recording
Video / Sound recording is strictly prohibited.

Webinar Access Link
The webinar access link will be e-mailed 3 days before commencement of the event upon receipt of full payment. In the event that you do not receive the access link, please contact us immedietly.

Confirmation of Attendance
Attendance will be recorded based on participant's login and logout time.

e-Certificate of Attendance
The e-Certificate of Attendance will be issued to webinar participants in accordance to the guidelines issued by the Ministry of Finance.

Reminder
e-Certificate of Attendance will only be released to registered participants (must login before 10.00am), full attendance with full payment and after completion of the webinar.