

HKICPA Seminars – Wealth Management Series: Accountants as Wealth Managers (May 2017)



“Accountants who effectively deliver wealth management solutions with a deep understanding of their clientele can dramatically, if not exponentially, increase profits at their firms.”

“Providing wealth management solutions can usually rapidly translate into revenue streams that are multiples of the audit, tax, and advisory fees the accounting firm charges [clients]. Furthermore, if the wealth management platform at the accounting firm is well structured, profitability is substantially greater than conventional accounting and advisory services.”

Quotes from “Accountants as Wealth Managers”, a Feb 2015 article from the Forbes website

HKICPA is pleased to introduce a new series on **Wealth Management – Accountants as Wealth Managers** in May 2017. The series aims to enhance knowledge on provision of wealth management solutions.

Topic/ Programme code	Date and Time
Know Your Clients – Private Clients, Business Owners and Families (SCPD17051501)	Monday, 15 May 2017 7:00 p.m. – 9:00 p.m.
Learning the Tools of Wealth Management – Trusts and Foundations (SCPD17051801)	Thursday, 18 May 2017 7:00 p.m. – 9:00 p.m.
Ethics and Professional Conduct (SCPD17051901)	Friday, 19 May 2017 7:00 p.m. – 9:00 p.m.

Venue	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong
Format	Seminar
Language	English
Fee (for each)	HKICPA member or student: HK\$190 (online enrolment: HK\$180) IA/ HKIAAT member or student: HK\$190 Non-member: HK\$330
Speaker	Mr. David Chong , President of the Portcullis Group (Speaker’s profile is printed overleaf)
Participants	Accountants who wish to understand wealth management solutions for private clients, business owners and families
Competency*	Industry knowledge
Rating*	Foundation to intermediate level
CPD hours (for each)	2

* Please refer to the [Institute’s online CPD Learning Resource Centre](#) for descriptions of competency and rating.



About the programme

Know Your Clients – Private Clients, Business Owners and Families (SCPD17051501)

Course outline

In this seminar, the speaker will provide participants with a sound understanding of the needs and concerns of private clients, business owners and families. He will also share his deep experience of more than 30 years in addressing these needs.

He will share his insights on the following topics:

Asset protection

- Why do estate planning
- Wealth, tax, divorce and pre-nuptial agreements

Business succession

- Success and failures
- Common pitfalls
- The need for structuring to ensure proper succession

Jurisdictional choices

- Onshore and offshore considerations
- Conflict of law
- Cost and benefits

Tax transparency

- What is tax transparency
- Global forum on transparency and exchange of information for tax purposes

Learning the Tools of Wealth Management – Trusts and Foundations (SCPD17051801)

Course outline

Families that are moving assets into trusts and foundations to preserve and pass on wealth demand focused and efficient solutions. Trust and foundation options are expected to provide autonomy and dynastic-sensitive arrangements. How would the current legislative and judicial developments impact on the use of trusts and foundations? The speaker will share his insights and expertise in trusts and foundations with real case examples on Yung Kee Case and the Thyssen Trust Case.

In this seminar, the speaker will:

- Introduce the legal concept of trusts
- Evaluate the benefits of trusts and foundations as wealth management tools
- Apply the concept of trusts and foundations
- Discuss legislative and judicial developments that impact on trusts and foundations



About the programme

Ethics and Professional Conduct (SCPD17051901)

Course outline

Ethics and professional conduct sets out standards of good practice and professional conduct expected of those providing wealth management services. The standards of professional conduct relating to the way in which wealth managers carry out due diligence, fair and transparent disclosure as well as adhere to operational and compliance practices will be discussed, including how Foreign Account Tax Compliance Act (FATCA) and Global Account Tax Compliance Act (GATCA) or Common Reporting Standard (CRS) will impact on financial privacy - is financial privacy a thing of the past?

In this seminar, the speaker will provide participants with an understanding on the standards of good practice and professional conduct, as well as the following topics:

- Privacy
- Code of conduct
- Conflict of interest
- Customer due diligence
- Anti-money laundering
- Breaches and sanctions

The speaker will end the seminar with a discussion of the learning points from recent breaches and sanctions.

About the speaker

Mr. David Chong, President of the Portcullis Group

Mr. Chong is the Founder and President of the Portcullis Group. He is also the Executive Chairman of Fusang – the Asian Family Office, owned by his family. Fusang offers its services through Fusang Family Office and Fusang Investment Office. Fusang Investment Office Pte Ltd is a Registered Fund Management Company regulated by the Monetary Authority of Singapore.

Mr. Chong is a director of David Chong Law Corporation, Singapore. He qualified as a Barrister-at-Law, Lincoln's Inn; Advocate & Solicitor, Singapore, Malaya and Brunei; Barrister & Solicitor, British Virgin Islands; Solicitor, NSW and Queensland, Australia; Barrister & Solicitor, Australian Capital Territory and Victoria, Australia.

Mr. Chong is the President of the Singapore Trustees Association (STA). He served as the Founding President of Society of Trust & Estate Practitioners (STEP) Singapore Branch and was the Founding President of the Singapore Fund Administrators Association (SFAA). He is a Fellow of Harris Manchester College, University of Oxford.

Mr. Chong has a Master Degree in Law and a Master Degree in Business.



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HKICPA Event Enrolment Form (For Support Programme)

Finance & Operations Department,
Hong Kong Institute of CPAs,
37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Payment & Enrolment Status Enquiry: 2287 7381
e-mail: finance@hkicpa.org.hk
Fax : 2893 9853

Course Information Enquiry:
2287 7386 / 2287 7253
e-mail: cpd@hkicpa.org.hk

FOR OFFICE USE

Deadline: 7 working days before the date of the programme

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address ⁽²⁾ (Block Letters)	Programme Code	Fee (HK\$)
	No.	Status (1)					
1							
2							
3							
Total (HK\$)							

☐ I am unemployed and not working. I am planning to rejoin the workforce.

The Institute reserves the right to allocate places to enable the enjoyment of more members in this event.

The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

Contact Person : _____ Tel No. : _____ Fax No. : _____ E-mail : _____

Contact information is used solely for communication of this particular event, without update to your member profile.

Payment Method (Please tick the appropriate box)

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" ⁽⁷⁾											
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Card Number:										Card Expiry Date (MM/YY):	
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- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
 - Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at www.hkicpa.org.hk. Unsuccessful enrolment will be notified with full refund.
 - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
 - All applications are on a first-come-first-served basis.
 - Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
 - For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
 - Please issue SEPARATE CHEQUE for each event.
 - In normal circumstances, the event fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the event be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
 - All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
 - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
 - No unauthorized audio or video recording is allowed at CPD events.

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