# PRIVATE BANKING Latin America 2010

## November 15-17, Miami, FL

**Flavio Souza,** CEO, **Banco Itaú Europe International**
**Santiago Ulloa,** President, **GenSpring International**
**Cesar Chicayban,** Head of Private Banking, Brazil, **Citi Private Bank**
**Daniel Wright,** Senior Vice President & Head of International Wealth Management, **Scotiabank**
**Christina Baltz,** Managing Director, Head of Wealth Planning Americas, **UBS**
**Juan Guillermo Barrera Tobar,** Vicepresidente de Banca Privada, **Bancolombia Valores**
**Gustavo Marini,** Founder, **Turim Family Office**
**Gustavo Cano,** Vice President, **Banco Sabadell Miami**
**Mary Alice Crump Carvajal,** Presidente, **Consejo de Familia Carvajal**
**Fabio R. Pegas,** Head of Wealth Planning, Americas, **JP Morgan Private Bank**
**Eric Conrads,** Co-Group Manager, **Armada Capital**
**Mauricio Gruener,** Partner, **GFG Capital**
**Isabelle Wheeler,** Senior Vice President, Head of Investment Services, **BNP Paribas Wealth Management**
**Luis Quijano Axle,** Chief Financial Officer, **Grupo Bepensa S.A.**
**Renato Alessandro Iregui,** Principal, **Raire Single family Office**
**Julien Martel,** Head of Private Banking, **Butterfield Bank**
**Oscar Alerhand,** Chief Executive Officer, **Galileo Investment Management**
**Faquiry Diaz,** CEO, **Tres Mares Group**
**Maria Awilda Quintana Roman,** Gerente General, **Banco Popular de Puerto Rico Wealth Management**
**Maria Eugenia Garces Campagna,** Co-Founder, **Alvaralice Foundation**
**Carlos Araúz,** Vicepresidente Banca Privada y Personal, **Towerbank**
**Ashok Rajan,** Head, Investment Policy, UHNW Investment Office, Investment Management & Guidance, **Merrill Lynch Global Private Client**
**Matthew Storm,** Partner, **CV Advisors**
**Steven Novak,** Senior Vice President, Senior Investment Manager, **Wells Fargo Wealth Management**
**Joan Silverstein,** Chief of the Economic and Environmental Crimes Section, **U.S. Attorney's Office, Southern District of Florida**
**Chris Page,** Senior Vice President, **Rockefeller Philanthropic Association**
**Klemens Zeller,** Director, International Solutions, **RBC Wealth Management**
**Roland K. Straub,** President, **TS Trustee Suisse**
**Jaime Miller,** Gerente General, **Zonamerica**
**Matthew Cole,** Partner, **North Bay Equity Partners**
**John Welch,** Chief Economist, **Itaú Private Bank**
**Rene Sonneveld,** Managing Director, Uruguay Representative Office, **Credit Andorra**
**Renato Abissamra Filho,** Chief Operating Officer, **BNP Paribas Wealth Management Brazil**
**Erik Halvorssen,** Senior Vice President, Director, **Swiss Asset Advisors**
**Sergio Alvarez Mena III,** Executive Director, Legal and Compliance, **Morgan Stanley Smith Barney**
**Jose Samaniego,** Vicepresidente de Banca Patrimonial, **Produbanco**
**William Heuseler,** Chief Wealth Planning Officer, Head of Wealth Planning International, **Itaú Private Bank**
**Gary Nathanson,** Vice President, Head of Investor Solutions, Latin America, **Barclays Capital**
**Mark Rogers,** Senior Vice President, **Sunlife Insurance**
**Linda Debayle Benford,** Vice President, Private Banking, **Banco de Credito e Inversiones Miami**
**Clemente Vasquez- Bello,** Former Counsel, **FIBA**
**Edgar Fernandez,** Executive Director, **Morgan Stanley International Trust**
**Jose Remy,** Director, **Guggenheim Partners**
**Enrique O'Reilly,** Director, **Finantix Miami**
**Sam Luft,** Chief Global Market Strategist, **Folio Asset Management**
**Emerson Pieri,** Head of Wealth Management, Latin America, **Haliwell Bank**
**Elliot Dornbusch,** Chief Executive Office, **CV Advisors**
**Eduardo Gamarra,** Professor of Political Science, **Florida International University**
**Catarino Felan, III** Vice President, Latin America and Iberia, **iShares**
**Pablo Alvarez de Linera,** Partner, **J & A Garrigues**
**Paul Koch,** President, **ALTASOL**
**Jason Lamin,** Partner, **Lenox Park**
**Jorge Becerra,** Senior Partner, Managing Director, **Boston Consulting Group**
**Eduardo D'Angelo P. Silva**, Principal, **EDPS Consulting Ltd.**

**Vikram Gupta,** Senior Vice President, Private Wealth Management Solutions, **Oracle Financial Services**
**Alex Suarez,** Chairman, **Family Office Bankshares**

## Tuesday, November 16th
## Conference Day One- Asset Allocation Focus

**8:00 Breakfast & registration**

**8:50 Chairman's opening remarks**
**Paul Koch,** President, **ALTASOL**

### AFTER THE DUST SETTLES: UNDERSTANDING LATIN AMERICA'S CURRENT LANDSCAPE

**9:00 Keynote economist session: Latin America performance & outlook**

- How is Latin America achieving and managing its high performance growth?
  - Key drivers
  - Outlook regarding high and weak performers
  - Opportunities for wealth management market
    - Local
    - Cross-border
- The state of the capital markets – implications for wealth management in Latin America

**John Welch,** Chief Economist, **Itaú Private Bank**

**9:30** SPEED NETWORKING

Meet peers and colleagues and establish new relationships in one powerful, 'quick-fire' speed networking session. Be sure to bring plenty of business cards

**10:10 Morning networking break**

### ASSET ALLOCATION

**10:30 Panel session: Getting back to basics - constructing the optimal portfolio for the client**

- Asset allocation v. risk budgeting
- Understanding the client's risk profile, risk tolerance and liquidity and financial needs
- Dynamic v. passive management
- Choosing the right investment advisors, managers, and portfolio holdings that complement each other
- Building the optimal portfolio – lessons learned

**Jose Remy,** Director, **Guggenheim Partners**
**Gustavo Cano,** Vice President, **Banco Sabadell Miami**
**Ashok Rajan,** Head, Investment Policy, UHNW Investment Office, Investment Management & Guidance, **Merrill Lynch Global Private Client**
*Moderator:* **Catarino Felan, III** Vice President, Latin America and Iberia, **iShares**

**11:10 Panel session: re-visiting the role of alternative investments - comparing real estate, private equity, hedge funds & commodities**

- The success of low correlated assets to achieve absolute returns
- Are precious metals really the best safeguard from market turbulence?
- How can you avoid being burned by hedge funds?
- How will FRA affect the hedge fund industry?

**Matthew Cole,** Partner, **North Bay Equity Partners**
**Steven Novak,** Senior Vice President, Senior Investment Manager, **Wells Fargo Wealth Management**

### RISK MANAGEMENT IN INVESTMENT STRATEGIES


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**11:50 Panel session: Investment strategies in a turbulent market**

- Providing the sophisticated asset allocation strategies your clients demand
- Including non-correlated investment options in your portfolio in order to achieve a better risk/return balance
- Abating client fears of hedge funds and fund of funds: demonstrating due-diligence in your selection strategies

**Isabelle Wheeler,** Head of Financial Products & Services, **BNP Paribas Wealth Management**
**Sam Luft,** Chief Global Market Strategist, **Folio Asset Management**
**Eric Conrads,** Co-Group Manager, **Armada Capital**
*Moderator:* **Gary Nathanson,** Vice President, Head of Investor Solutions, Latin America, **Barclays Capital**

**12:30 Networking lunch**

**2:00 Putting excess liquidity to work - life insurance as an option**

- Leveraging your liquid assets
- Insurance as a financial safety net
- The real value of a non-correlated asset like life insurance

**Mark Rogers,** Senior Vice President, **Sunlife Insurance**

**2:30 Panel session: Risk management - balancing short and long-term objectives**

- Identifying the right amount of risk for short and long-term investments
- Knowing your client's risk tolerance
- Providing risk transparency for your clients
- Safely diversifying your client's portfolio
- Managing your client's expectation of returns

**Paul Koch,** President, **ALTASOL**
**Cesar Chicayban,** Head of Private Banking, Brazil, **Citi**
**Matthew Storm,** Partner, **CV Advisors**
*Moderator:* **Enrique O'Reilly,** Director, Americas, **Finantix**

**3:10 Afternoon networking break**

## CHANGING BUSINESS MODELS: MAINTAINING A COMPETETIVE ADVANTAGE

**3:40 Panel session: Private banks and the rise of family offices & independent advisors**

- Changes in private banking - new service demands and implications for future providers
- What does the rise of family offices mean for private banks?
- What private banks can learn from the family office model
- Are we all guilty of perpetuating the "silo- effect"?

**Oscar Alerhand,** Chief Executive Officer, **Galileo Investment Management**
**Erik Halvorssen,** Senior Vice President, Director, **Swiss Asset Advisors**
**Flavio Souza,** Director, Miami Office, **Itaú Private Bank**
**Renato Alessandro Iregui,** Principal, **Raire Single family Office**
*Moderator:* **Paul Koch,** President, **ALTASOL**

**4:20 Panel session: Regaining client trust**

- Placing advice at the heart of service offerings
- Understanding their needs and showing your client that you are not just a salesman
- Finding the right mix of knowledge and interpersonal skills in your relationship managers and product specialist staff

**Daniel Wright,** Senior Vice President & Head of International Wealth Management, **Scotiabank**
**Linda Debayle Benford,** Vice President, Private Banking, **Banco de Credito e Inversiones Miami**
**Julien Martel,** Head of Private Banking, **Butterfield Bank**
*Moderator:* **Vikram Gupta,** Senior Vice President, Private Wealth Management Solutions, **Oracle Financial Services**


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**5:00 Panel session: Relationship management in Latin America**

- What services do Latin American clients expect?
- Attracting and retaining talented relationship managers – new demands by employees and trends in industry practices (including compensation, training and career development)
- What will the new role of finders be in a strict regulatory environment?

**Jose Samaniego,** Vicepresidente de Banca Privada, **Produbanco**
**Emerson Pieri,** Head of Wealth Management, Latin America, **Haliwell Bank**
**Maria Awilda Quintana Roman,** Gerente General, **Banco Popular de Puerto Rico Wealth Management**

**5:40 Close of conference day one**

## Wednesday, November 17th
## Conference Day Two- Regulatory Focus

### GRAPPLING WITH A DIFFICULT REGULATORY ENVIRONMENT

**8:00 Breakfast & registration**

**8:50 Chairman's opening remarks**

**Paul Koch,** President, **ALTASOL**

**9:00 Keynote address: What US regulation means for US-based wealth managers**

- What changes can we expect in the future?
- To what extent will FRA have a detrimental effect on earning potential?
- Will a more stringent US cause a ripple effect for other countries?

**Joan Silverstein,** Chief of the Economic and Environmental Crimes Section, **U.S. Attorney's Office, Southern District of Florida**

**9:30 Latin America's political and regulatory landscape**

- What effect will elections in Argentina, Brazil and Colombia hold for wealth management?
- New onshore regulation and its effects on wealth managers – U.S. / Latin America perspectives
- US and EU financial services compliance, tax policies, regulation and their implications on Latin American markets
- How will stricter Latin American regulatory changes affect your business?

**Eduardo Gamarra,** Professor of Political Science, **Florida International University**

**10:00 Morning networking break**

**10:30 Panel session: Crossing your t's and dotting your i's - due diligence post-Madoff**

- How successful have regulatory bodies been in minimizing potential fraud?
- Protecting yourself and your clients
- Identifying potential conflicts of interest
- What compliance standards should funds adhere to?

**Renato Abissamra Filho,** Chief Operating Officer, **BNP Paribas Wealth Management Brazil**
**Elliot Dornbusch,** Chief Executive Office, **CV Advisors**
**Jason Lamin,** Partner, **Lenox Park**

**11:00** UTURN your conference agenda

It's your turn. It's where you create the agenda. So bring along your ideas and get ready to make a name for yourself.


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## LATIN AMERICAN WEALTH MANAGEMENT REGULATORY FOCUS

**11:40 Panel session: Open market regulatory models (Chile, Colombia, Mexico, Uruguay)**
- Mexico ,Chile and Peru regulatory environment summary and trends for wealth management
- Uruguay's new banking legislation: Switzerland of South America no more?
- Do Mujica's reforms thus far signal a new regulatory trend for Uruguay?
- Is Uruguay going to become as unfavourable as other southern cone countries?

**Luis Quijano Axle,** Chief Financial Officer, **Grupo Bepensa S.A.**
**Rene Sonneveld,** Managing Director, Mercosur, **Credit Andorra**
**Juan Guillermo Barrera Tobar,** Vicepresidente de Banca Privada, **Bancolombia Valores**
*Moderator:* **Jaime Miller,** Gerente General, **Zonamerica**

**12:20 Panel session: Restricted market regulatory models (Argentina, Brazil, Venezuela)**
- What the departure of big players means
- Will Kirchner continue to make Argentina an unfavourable climate for asset management?
- If Uruguay also becomes unfavourable, where will Argentine's put their money?
- Will increased regulation in South America spread to Brazil?
- What the outcome of the Brazilian elections will mean for Brazil-based wealth managers

**William Heuseler,** Chief Wealth Planning Officer, Head of Wealth Planning International, **Itaú Private Bank**
**Diego Pivoz,** Wealth Planning Director, Americas, **HSBC Private Bank**

**1:00 Networking lunch**

## TAX COMPLIANCE

**2:30 Tax planning for multi-jurisdictional clients**
- Creating an open relationship for candid dialogue between you and your client
- Properly identifying potential liabilities
- Optimizing tax structures for new residents
- Structuring onshore and offshore assets

**Klemens Zeller,** Director, International Solutions, **RBC Wealth Management**

**3:00 Panel session: Offshore jurisdictions and your Latin American clients**
- Which offshore jurisdictions are most appropriate for your Latin American clients?
- What do changes implemented under FACTA mean for tax havens?
- The increasing benefits of offshore assets in an unstable political environment

**Carlos Araúz,** Vicepresidente Banca Privada y Personal, **Towerbank**
**Eduardo D'Angelo P. Silva**, Principal, **EDPS Consulting Ltd.**
**Sergio Alvarez Mena III,** Executive Director, Legal and Compliance, **Morgan Stanley Smith Barney**

## WHAT DOES THE FUTURE HOLD FOR PRIVATE BANKING?

**3:40 Afternoon networking break**

**4:10 Scenario planning for private banks and wealth managers**
- Identifying your potential weak points
- How can you protect yourself against future market turbulence?
- What business models prove most adaptable?

**Elizabeth Mathieu,** Partner, **SFO Advisor Select**

**4:40 Regaining lost ground - private banking in 2010 and beyond**
- Wealth Manager Benchmarking
- Performance analysis along key value drivers
- New Realities and Opportunities in Wealth Management
- Understanding and managing RoA
- Retaining and winning back clients


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- Improving client experience through better risk management

**Jorge Becerra,** Senior Partner, Managing Director, **Boston Consulting Group**

**5:10 Close of conference**

## November 15th

## Latin Family Office Forum

### SELECTING YOUR FAMILY'S ADVISORS

**8:00 Breakfast & Registration**

**8:50 Chairman's Opening Remarks**

**9:00 Keynote address: Examining the family office market in Latin America**
- How the last two years have affected the trust relationship between HNW Individuals and their advisors
- What is the current environment for the Wealth Management Services' market – opportunities & challenges
- What are Latin clients looking for in a Family Office?
- How a structured Family Office can help overcome client's old and new concerns

**Gustavo Marini,** Founder, **Turim Family Office**

**9:30 Panel session: choosing the right advisors for your family**
- How do you know who to trust?
- Recognizing your family's unique advisory needs – defining family goals, strategies and issues
- Choosing an advisor whose interests are closely aligned with yours – key criteria
- Knowing the right questions to ask when searching for an advisor – interviewing and due diligence

**Santiago Ulloa,** President, **GenSpring International**
**Matthew Storm,** Partner, **CV Advisors**
**Mauricio Gruener,** Partner, **GFG Capital**
**Alex Suarez,** Chairman & CEO, **Family Office Bankshares**

**10:30** SPEED NETWORKING

Meet peers and colleagues and establish new relationships in one powerful, 'quick-fire' speed networking session. Be sure to bring plenty of business cards

**11:00 Morning networking break**

**11:20 Introducing property- heritage structures to civil and common law**
- Trusts as an instrument of heritage protection and transmission
- Civil law obstacles for incorporation to the trust institute
- The system of numerus clausus
- Universal financial liability and the "par condition creditorum"
- Creating a structure to protect the familiar global heritage

**Pablo Alvarez de Linera,** Partner, **J & A Garrigues**

### SUCCESSION & ESTATE PLANNING

**11:40 Family business and succession planning**
- Principal categories of family issues
- Properly educating the next generation of leaders
- Discussing family affairs with G3 and G4 family members
- Developing family governance: strategies to avoid conflict at all costs

**Mary Alice Crump Carvajal,** Presidente, **Consejo de Familia Carvajal**

**12:10 Case study: selling a family business**

- Domiciling of client and family in jurisdiction that is beneficial from tax as well as children education
- Sale of business - free of tax
- Acquisition of new business through tax efficient structure to minimize taxes and maximize profits
- Tying financing of business assets into cash management/cash flow management
- Merger and acquisition advisory
- Structuring of client's private assets outside of business

**Roland K. Staub,** President, **TS Trustee Suisse**

**12:40 Networking lunch**

**2:10 Estate planning for the Latin American HNWI**

- Mega-trends in global estate planning and taxes
- Ensuring that wealth is passed effectively with minimal tax paid
- Picking the best people to manage your estate and ensure G2 and G3 members will continue the family legacy

**Edgar Fernandez,** Executive Director, **Morgan Stanley International Trust**
**Christina Baltz,** Managing Director, Head of Wealth Planning Americas, **UBS**
**William Heuseler,** Chief Wealth Planning Officer, Head of Wealth Planning International, **Itaú Private Bank**
**Fabio R. Pegas,** Head of Wealth Planning, Americas, **JP Morgan Private Bank**

## PRIVACY & SECURITY

**2:40 Maintaining client privacy**

- How can you ensure privacy when dealing with two clients from the same country?
- What effect will FACTA have on your client's asset management options?
- Determining your disclosure liability under increased international pressure
- Vendor due-diligence

**Clemente Vasquez- Bello,** Former Counsel, **FIBA**

**3:10 Afternoon networking break**

## PHILANTHROPY & ESOTERIC ASSETS

**3:30 Inspiration, action and impact: your family's philanthropy**

- Working with advisors to shape your charitable goals
- Developing philanthropy as a bridge to link generations
- Using a range of financial tools for greater philanthropic impact

**Maria Eugenia Garces Campagna,** Co-Founder, **Alvaralice Foundation**
**Faquiry Diaz,** CEO, **Tres Mares Group**
**Chris Page,** Senior Vice President, **Rockefeller Philanthropic Association**

**4:10 Esoteric assets**

- Wine, art, and jewellery as investments
- Determining how much of your portfolio to dedicate to esoteric investments
- How well do these alternatives really withstand market turbulence

**Ashok Rajan,** Head, Investment Policy, UHNW Investment Office, Investment Management & Guidance, **Merrill Lynch Global Private Client**

**4:40 Close of Latin Family Office Forum**


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