

Take advantage of tax saving opportunities

# 12<sup>th</sup> Tax Planning for the Wealthy Family

Cover all the bases for estate planning and avoid excess taxation

**Workshop Included: Succession and Tax Planning for Owner-Managers  
participating organizations**

Aird & Berlis LLP  
BMO Nesbitt Burns  
CALU (Conference For Advanced Life Underwriting)  
Davies Ward Phillips & Vineberg LLP

Fasken Martineau DuMoulin LLP  
Fraser Milner Casgrain LLP  
Gowling Lafleur Henderson LLP  
Miller Thomson LLP

**who should attend**

Lawyers in Tax Planning, Lawyers in Estate Planning, Financial Planners, Investment Planners

**course highlights**

- Hear from Canada's foremost personal tax and estate planning experts as they discuss:
- Strategies for using trusts to protect accumulated wealth in a tax efficient fashion
- The latest judicial decisions, CRA rulings and other pronouncements
- Most current developments in tax law pertaining to owner-managers and examine tax planning strategies in light of these tax changes
- The interplay between family and estate law and how it impacts estate planning for couples
- The latest insight on the tax and financial considerations of creative charitable techniques

September  
10 & 11, 2012  
Toronto

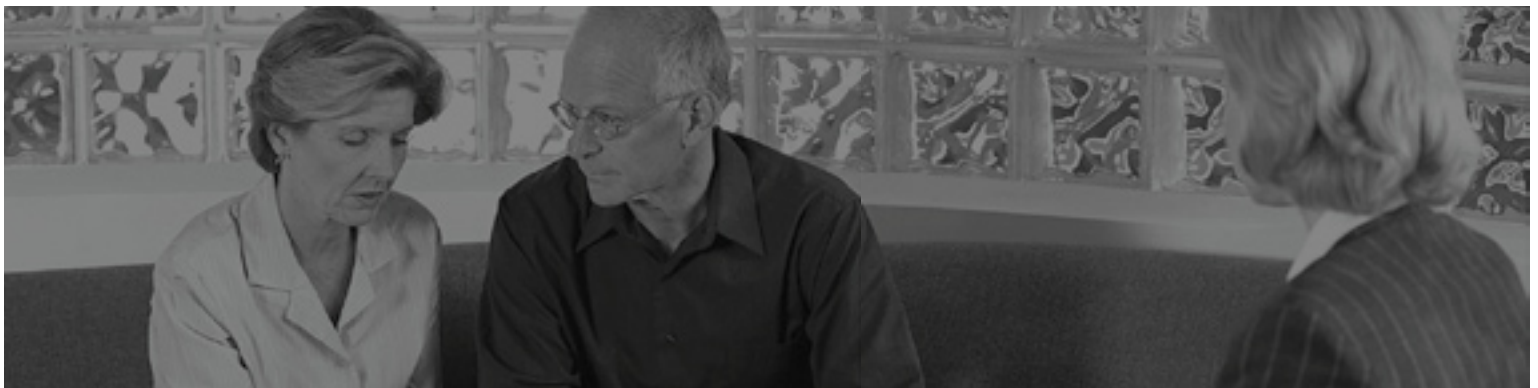
**Two-Day Event!**

*"Excellent material to refer back to. Appreciate the multidisciplinary approach!"*

*"Some very helpful updates. Materials very useful. Very cohesive panels."*

*"Good update on broad topics."*

**APPLICABLE TOWARD  
CPD REQUIREMENT**



**Course Leader**  
Brian E. Cohen,  
Fraser Milner  
Casgrain LLP



**Course Leader**  
Corina Weigl,  
Fasken Martin-  
eau DuMoulin  
LLP



Ron Choudhury,  
Aird & Berlis LLP



Olivier Fournier,  
Davies Ward  
Phillips & Vine-  
berg LLP



Elena Hoffstein,  
Fasken Martin-  
eau DuMoulin  
LLP



James  
Hutchinson,  
Miller Thomson  
LLP



James W. Kraft,  
BMO Nesbitt  
Burns



Fred Purkey,  
Davies Ward  
Phillips & Vine-  
berg LLP



David P. Stevens,  
Gowling Lafleur  
Henderson LLP



Clare A. Sullivan,  
Aird & Berlis LLP

Kevin Wark,  
CALU (Confer-  
ence For  
Advanced Life  
Underwriting)

# FACULTY

## COURSE LEADERS

### BRIAN E. COHEN

Brian Cohen is the National Co-Lead of the Wealth Management Group at **Fraser Milner Casgrain LLP**. Focusing his practice in the areas of estate planning, trusts and personal taxation, Brian advises high net worth individuals on succession planning alternatives.

### CORINA WEIGL

Corina Weigl is a Partner with **Fasken Martineau DuMoulin LLP**. She practices estate and family business succession planning, including wills and trusts, corporate reorganizations, marriage contracts, estate administration, charities and not-for-profit law.

## CO-LECTURERS

### RON CHOUDHURY

Ron Choudhury is Partner and member of the Tax and Mining Groups and Estates & Trusts Litigation Team at **Aird & Berlis LLP**. His practice focuses on corporate and international tax.

### OLIVIER FOURNIER

Olivier Fournier is a Partner in the Taxation practice at **Davies Ward Phillips & Vineberg LLP**. He has expertise in a broad spectrum of tax planning matters for both corporate and individual clients.

### ELENA HOFFSTEIN

Elena Hoffstein is a Partner and Head of the Toronto office of **Fasken Martineau DuMoulin LLP**'s Wealth Management and Charities practice group.

### JAMES HUTCHINSON

James Hutchinson is a Partner and Co-Chair of the tax group of **Miller Thomson LLP** in Toronto, his tax law practice focuses on mergers and acquisitions and corporate reorganizations.

### JAMES W. KRAFT

James Kraft, Vice-President, Financial Planning Services, Insurance, at **BMO Financial Group**, is an accountant, consultant and estate planner.

### FRED PURKEY

Fred Purkey is a Partner at **Davies Ward Phillips & Vineberg LLP**, practicing in the area of taxation. He advises clients on a range of income tax matters, including trusts, owner-managed businesses, personal tax and estate planning.

### DAVID P. STEVENS

David Stevens is a Partner at **Gowling Lafleur Henderson LLP**, concentrating on personal tax planning, business succession planning, non-profits and charities, trusts and corporate tax.

### CLARE A. SULLIVAN

Clare Sullivan is a Partner and member of **Aird & Berlis LLP**'s Tax Group. Her practice focuses on estate & tax planning, succession planning, wills, trusts, domestic contracts and related areas of tax law.

### KEVIN WARK

Kevin Wark, LLB, CLU, TEP, is President of **CALU** (Conference For Advanced Life Underwriting). He is highly regarded in as an expert in the areas of taxation, insurance and estate planning.

# COURSE PROGRAM

## INTERNATIONAL WEALTH AND TAX PLANNING

The increasingly internationalization of the global economy has increased the complexity of tax planning and wealth management. This session will address the challenges of international wealth and tax, concentrating on the theoretical and practical aspects of international taxation with regards to the wealth of private individuals and families.

- International wealth planning opportunities and their pitfalls
- International taxation principles and their application
- Treatment of multiple residencies
- Gifts and inheritance across borders
- Taxation of various types of international products for Canadian residents

## INSURANCE CHOICES AND THEIR TAX IMPLICATIONS

With such a wide range of insurance options available it is difficult to understand what they all mean and how they will affect tax planning. This presentation will look at what insurance alternatives are offered and what they imply for different circumstances.

- What types of insurance products exist?
- What are the basic differences between the products?
- Should you own individual policies or joint last-to-die?
- When should a corporation own life insurance?
- Are insurance premiums deductible?

## SUPPLEMENTARY COURSE MATERIAL

Federated Press is now providing delegates with access to an innovative new database containing at least 25 interactive multimedia presentations by leading experts and approximately 20 hours of lectures on the topics covered by this course, including all slides and speakers' papers. See the list of presentations on page 4.

Delegates will also receive a trial subscription to the Tax Channel, a much broader resource representing hundreds of hours of interactive multimedia lectures on leading edge Tax topics as delivered at our many recent Tax conferences and courses.

- *This program can be applied towards 9 of the 12 hours of annual Continuing Professional Development (CPD) required by the Law Society of Upper Canada. Please note that these CPD hours are not accredited for the New Member Requirement.*
- *For Alberta lawyers, consider including this course as a CPD learning activity in your mandatory annual Continuing Professional Development Plan as required by the Law Society of Alberta.*
- *Attendance at this course can be reported as 10 hours of Continuing Professional Development (CPD) to the Law Society of B.C.*
- *The Barreau du Québec automatically accredits training activities held outside the Province of Quebec and accredited by another Law Society which has adopted MCLE for its members.*

## TAX-EFFICIENT USE OF LIFE INSURANCE

Estate and personal tax plans typically do not contemplate the life insurance needs of business owners or high net-worth individuals. This discussion will focus on the design and tax treatment of more innovative insurance programs.

- Shared insurance arrangements
- Leveraged insurance programs
- Business succession insurance
- Donation of insurance

## THE USE OF TRUSTS IN ESTATE PLANNING

Uncertainty regarding the specific type of trust to establish, improperly structuring the trust vehicle, or not anticipating the impact of recent legislation could expose an estate to legal and tax liabilities. This session will explore strategies for using trusts to protect accumulated wealth in a tax efficient basis, looking at the latest judicial decisions, CRA rulings and other pronouncements.

- Income-splitting arrangements
- Use of trusts for probate tax planning
- Planning for estate liquidity and problems inherent in winding down a family entity
- Structuring trusts in the context of an estate freeze
- Intra-family gifting and generation skipping: techniques to make sure it actually happens

## CHARITABLE GIFT PLANNING

In recent years, there have been many developments in the area of charitable gift planning and registered charities. This session will review the current developments relating to high net-worth individuals and families, focusing on the tax and financial considerations of creative charitable techniques.

- Timing and structure of gifts to maximize tax credits
- Ensuring the credit is where it provides the greatest benefit
- Charitable remainder trusts
- Private foundations & donor-advised funds
- The new DQ rules: a shifting landscape
- What is fundraising and why does it matter to you
- Charitable tax shelters and flow-through vehicles

## WILLS: LITIGATION

What happens when all your planning goes wrong? What can you do to halt litigation before it even begins. This session covers recent cases of importance and discusses some steps that can be taken by the testator and his/her advisors to stop litigation before it arises.

- What is a valid gift?
- Ensuring a gift in a will can be made
- Variation of trusts to achieve settlements
- Tax fights: where is tax to be paid from
- The difficulties with multiple wills

## SUCCESSION PLANNING IN THE FAMILY LAW CONTEXT

Potential family disputes can disrupt the process of wealth tax planning. This session will focus on estate planning for families, while examining how to avoid and handle litigation involving trusts and wills.

- Making sure agreements remain valid upon the death of a member
- Domestic agreements
- Shareholder agreements
- Dealing with family feelings and intransigence
- Planning for and dealing with the fallout

## TAXATION OF INVESTMENT & RETIREMENT INCOME

Investment options open to high net-worth individuals have become more sophisticated and diverse, and the tax rules more complex. Update your knowledge on:

- Tax-deferred savings accounts: TFSA, RRSP, RESP, and RRIF
- Overview of new penalty rules for tax-deferred plans
- Issues for nonresidents with Canadian investment and retirement income
- Tax treatment on death
- Taxation of interest, dividends, capital gains, and pension income
- Attribution issues

## POSTMORTEM TAX PLANNING STRATEGIES

Understanding the different postmortem tax strategies available is an important way to avoid excessive taxation and protect estate assets. This session will look at the different techniques to minimize tax owing after death.

- Postmortem impact that taxes have on estates, trusts and beneficiaries
- Disclaiming bequests
- Unified credit
- Basis adjustments
- Election on stock valuations
- Charitable contributions
- Retirement plan distributions
- Postmortem planning to avoid double taxation: private company shares
- Loss carryback & pipeline planning

## IMMIGRATION AND EMIGRATION ISSUES

Whether moving from Canada to the U.S. or immigration from the U.S. to Canada, there is a wide range of personal tax and estate planning issues to consider. This session will focus on these immigration and emigration issues:

- Emigration issues
- Residency basics and termination issues
- Treaty tie-breaker clauses; Deemed Disposition
- Principal Residence; Stop-loss rule
- Posting security; Pre-departure planning
- Immigration issues:
- Immigration Trusts; Reporting Requirements for New Immigrants
- Pensions/Retirement Plans for Immigrants from the US
- US Gift Tax Issues in Canada
- Planning for LLC Shareholdings

## WORKSHOP

### SUCCESSION AND TAX PLANNING FOR OWNER-MANAGERS

In order to minimize their overall tax bill, owner-managers must plan their business taxes and personal taxes together to take advantage of all tax saving opportunities. This session will review the latest developments in tax law pertaining to owner-managers and examine tax-planning strategies in light of any tax changes.

- Making sure agreements remain valid upon the death of a member
- Litigation involving trusts and wills
- Executor obligations in filing final tax returns
- Changes to the law affecting will planning
- Spousal trusts and trusts for children
- Grandchildren trusts

Your registration includes an interactive multimedia database comprising the following presentations from recent Federated Press courses and conferences. They are presented in their entirety with complete audio or video and accompanying slides. You may also purchase the multimedia proceedings of the course which will be available on CD-ROM 60 days after the course.

### Post-Mortem Tax Planning Strategies

Rachel Blumenfeld,  
Miller Thomson LLP

### Cross-Border Estate Planning

Marina Panourgias,  
Deloitte & Touche LLP

### International Wealth and Tax Planning

Shona N. Stone,  
UBS Bank (Canada)

### Tax-Efficient use of Life Insurance

Robin D. Goodman,  
RBC Financial Group

### Insurance Choices and their Tax Implications

Joel Cuperfain,  
RBC DS Financial Services Inc.

### Estate Planning for Spouses/Couples

Jennifer Lamb,  
Borden Ladner Gervais LLP

### Wills: Avoiding Excess Taxation

Clarke Barnes,  
Fasken Martineau DuMoulin LLP

### Advanced Income Tax Planning for Maximizing Asset Protection

William J. Fowles,  
Miller Thomson LLP

### The Unique Role of Life Insurance in Succession Planning

Malcolm Scarratt,  
Scarratt Estate & Succession Planning, Inc.

### Owner-Manager Tax Planning

Kate S. Marples,  
Legacy Tax + Trust Lawyers

### Charitable Gift Planning

Malcolm Burrows,  
Scotia Private Client Group, Executive Office

### Use of Discretionary Trusts for Tax Planning and Creditor Proofing

David W. Ross,  
Burnet Duckworth & Palmer LLP

### Tax-Efficient Use of Insurance

Sterling Rempel,  
Future Values Estate & Financial Planning

### Succession Planning

Michael J. Beninger,  
Bennett Jones LLP

### Tax Efficient Use of Life, Disability & Health Insurance

Peter A. Wouters,  
Empire Financial Group

### Tax-Free Savings Accounts

HelenaPlecko,  
Gowling Lafleur Henderson LLP

### Advanced Income Tax Planning for Maximizing Asset Protection & Estate Planning for Spouses/Couples

Tim H.R. Brown,  
Richards Buell Sutton LLP / T.H.R. Brown Law Corp.

### Litigation Involving Trusts & Wills

Peter W. Lightbody,  
Richards Buell Sutton LLP

### Taxation of Investment Income

Adam Salahudeen,  
Scotia Capital

### A Facilitated Approach To Transitioning Wealth: Building Trust and Communication

Ruth Steverlynck,  
BMO Harris Private Banking

### Tax Effective Executive Compensation

J. Milan Legris,  
AIC Limited

### Tax Implications of Receiving Executive Compensation

Jamie List,  
Bearing Capital Partners

### Developing a Tax-Efficient Executive Compensation Program

Gloria J. Geddes,  
Gowling Lafleur Henderson LLP

### Tax-Effective Stock-Based Compensation

Christina H. Medland,  
Meridian Compensation Partners

### Oversight of Executive Pay in Canada

Georges Soaré,  
Hugessen Consulting Inc.

**Registration:** To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Toronto, call (416) 665-6868 or fax to (416) 665-7733. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

**Location:** Novotel Toronto Centre Hotel, 45 The Esplanade, Toronto, ON, M5E 1W2

**Conditions:** Registration covers attendance for one person, the supplementary course material as described in this document, lunch on both days, morning coffee on both days and refreshments during all breaks. The proceedings of the course will be captured on audio or video. Multimedia proceedings with all slides and handouts can be purchased separately on a CD-ROM which will also include the course material.

**Time:** This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 4:00 p.m.

**Cancellation:** Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee will be provided upon cancellation in writing received prior to August 28, 2012. No refunds will be issued after this date.

**Discounts:** Federated Press has special team discounts. Groups of 3 or more from the same organization receive 15%. For larger groups please call.

**Payment must be received prior to September 3, 2012**

**Phone: 1-800-363-0722 Toronto: (416) 665-6868 Fax: (416) 665-7733**

## TO REGISTER FOR TAX PLANNING FOR THE WEALTHY FAMILY

Name \_\_\_\_\_  
 Title \_\_\_\_\_ Department \_\_\_\_\_  
 Approving Manager Name \_\_\_\_\_  
 Approving Manager Title \_\_\_\_\_  
 Organization \_\_\_\_\_  
 Address \_\_\_\_\_  
 City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_  
 Telephone \_\_\_\_\_ Fax \_\_\_\_\_ e-mail \_\_\_\_\_  
 Please bill my credit card:  AMEX  VISA  Mastercard  
 # \_\_\_\_\_ Expiration date: \_\_\_\_ / \_\_\_\_  
 Signature : \_\_\_\_\_  
 Payment enclosed:  Please invoice. PO Number: \_\_\_\_\_

## REGISTRATION COSTS

NUMBER OF PARTICIPANTS:   
 COURSE: \$1975  
 COURSE + PROCEEDINGS CD-ROM:  
 \$1975 + \$175 = \$2150  
 PROCEEDINGS CD-ROM: \$599  
 NOTE: Please add 13% HST to all prices.  
 Proceedings CD-ROM will be available 60 days  
 after the course takes place  
 Enclose your cheque payable to  
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 and follow the normal registration process