

# Family Office

in

## Luxembourg

As one of the first countries to adopt a law on the activity of Family Offices, Luxembourg is building up a further pillar to strengthen its financial center on an international level.

The areas of activities for a Family Office cover a wide range of tasks which require a solid technical know-how in a variety of subjects as well as refined interpersonal skills.

In 2014, the IFBL, in collaboration with LAFO, developed a modular training programme targeting **Family Office personnel as well as Private Bankers**. Four of the courses out of this offer have now been rescheduled.

### ■ BUSINESS BEHAVIOUR (\*)

**Behavioural aspects of the relationship with an international clientele**

#### The Image - the importance of self-perception

- Five star palace or youth hostel – the definition of an image
- Alignment of the image inside and outside the company
- The importance of presentation/ Dress code

#### Know your client – a tailor-made service

- Understanding the client's needs and imperatives
- Understanding the client's internal and external environment
- Building a relationship with the client – Service provider vs. trusted advisor
- Identification of the clients relationships with other service providers and advisors

#### Culture & communication

- Intercultural differences in communication
- Different types of communication
- Communication techniques and active listening skills
- Cultural do's and don'ts
- Developing cross-cultural competence

#### General behaviour

- Difficult situations/ conflict management
- The five components of emotional intelligence
- Meeting your client outside a working environment

(\*) The duration of this course has been changed from 8 to 4 hours

## ■ INHERITANCE PLANNING AND WEALTH TRANSFER

Toolbox for dealing with the different issues of succession and retirement

### Which law will apply to a succession?

- Importance of International Private Law rules
- Movable and immovable succession
- The new EU regulation
- The different Civil laws

### System of privileged heirs (latin law)

### System of free disposal (anglo-saxon law)

### What is the impact of the matrimonial regime?

- The different regimes
- Common goods
- Personal goods

### What is the impact of a will?

### What is the impact of donation?

### Retirement, succession and legacy planning

## ■ FAMILY GOVERNANCE

Introduction to the professional context in which a Family Officer is meant to operate

### What is a family?

- Why does the definition of family matter?
- Global definitions
- The family in different jurisdictions
- Family 'DNA' Legacy
- Family values
- Family vision
- Philanthropy

### What is governance?

- Why are wealthy families so interested in family governance?
- The principles of 'proactive' governance versus 'good' governance
- What is the impact of a 'culture' on governance?

### Family governance

- Who is in the family?
- How to create family governance
- The changing role of the Family Office
- Family constitution
- The family Rule of Law
- Working with a family council
- Adding Board, Advisory Board and Committees members
- How to organize the family's assemblies

### The next generation

- Communication: a key to family success
- How to continue with the next generation
- How to train and inspire the next generation
- Learning the DIY approach

## ■ LUXEMBOURG INVESTMENT VEHICLES

Particularities of special purpose vehicles set up in Luxembourg to structure investments

### Overview of Luxembourg investment vehicles

- SOPARFI
- SPF
- SIF
- SICAV
- SICAR
- Securitization vehicle

### Choosing the right vehicle (practical examples)

#### Trusts

- Different types of trust
- Luxembourg tax aspects related to trust

#### Family foundation

#### Life insurance

## PRACTICAL INFORMATION

### DATES AND PRICES

Course	Schedule	Dates	Price (+ 3% VAT)
Business Behaviour	09:00-13:00	9th June 2015	200,00 €
Inheritance Planning and Wealth Transfer	09:00-18:00	5 <sup>th</sup> October 2015	400,00 €
Family Governance	09:00-13:00	20th October 2015	200,00 €
Luxembourg Investment Vehicles	09:00-18:00	26th November 2015	400,00 €

### LANGUAGE

All the sessions are held in English.

### VENUE

Training Centre IFBL / Chamber of Commerce  
7, rue Alcide de Gasperi L-1615 Luxembourg

An paying underground parking is available in the building. Several buses stop nearby. Details are to be found on [www.mobiliteit.lu](http://www.mobiliteit.lu)

### REGISTRATION AND INFORMATION

IFBL Customer Service  
[customer@ifbl.lu](mailto:customer@ifbl.lu) / Tel.: +352 40 50 16 1

For company registrations please use the registration form which can be downloaded from [www.ifbl.lu](http://www.ifbl.lu) ("outils – téléchargements" in the main menu).

Please note that registrations on a private basis are only acceptable through the IFBL Web site (online registration and payment).

Our general conditions are applicable (see our website [www.ifbl.lu](http://www.ifbl.lu))

# Registration form

**REGISTRATION ON A PROFESSIONAL BASIS** (private registrations are only accepted through our website [www.ifbl.lu](http://www.ifbl.lu))

**For courses and/or examinations**

Name of the course \_\_\_\_\_ Date (start) \_\_\_\_\_ Date for chosen exam session (\*) (\*\*)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(\*) The dates published on our website have to be selected with a range of minimum 10 working days before the dispatching date of the registration form.

(\*\*) The presentation of a valid ID is required on the examination day.

## PARTICIPANT

### Compulsory indications

F  M

Name \_\_\_\_\_

First name \_\_\_\_\_

Date of birth \_\_\_\_\_

E-mail \_\_\_\_\_

Member in the partner association  ACA  ACI  ADA  ALCO  ALRiM  ICMA  IIA  ILA

### Optional indications

Home address (street) \_\_\_\_\_

Home address (town) \_\_\_\_\_

Mobile \_\_\_\_\_

## EMPLOYER (company to be billed)

**Indications to be delivered with each registration**

Name \_\_\_\_\_

The employer declares to have read and accepted the presently applicable general conditions of the IFBL.

Date and signature \_\_\_\_\_

Stamp of the company \_\_\_\_\_

### INDICATIONS TO BE DELIVERED ONLY WITH THE FIRST REGISTRATION MADE BY AN EMPLOYER\*

Name of the company \_\_\_\_\_

Street \_\_\_\_\_

P.O. Box \_\_\_\_\_

Postal code & town \_\_\_\_\_

Postal code & town \_\_\_\_\_

Member IFBL  Member ACA  Member ALFI  Member ICMA  Member ILA

**NOTIFICATIONS** to be sent to the following persons:

Include participant  YES  NO

Registrations \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

Invoices \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

Exams \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

\*These indications will serve for all future registrations from the same employer. Any modification has to be sent in writing. The collected data is processed in accordance with the regulations set out by the law of 2 August 2002 on the protection of persons with regard to the processing of personal data.

# General conditions

## Registration procedure

In order to ensure maximum flexibility, unless otherwise indicated, the IFBL offers separate registration for training courses and examinations. In most cases, it is thus possible to register for a course, without taking the examination, or on the contrary, register for an examination in order to have your knowledge tested, without having attended the course. However, for advanced training courses, the IFBL reserves the right to require presentation of a dossier or some other evidence to ensure participants have the necessary basic knowledge.

### Registration on a professional basis (payable by the employer):

You can register in any of the following ways:

- complete and return the registration form
  - by e-mail (scanned form (PDF) to be returned to [customer@ifbl.lu](mailto:customer@ifbl.lu))
  - by fax (46 50 19)
  - by post (B.P. 13, L-2010 Luxembourg)

Each registration form must contain the following information: course and/or exam name, date of the session, participant's forename, surname and e-mail address, mobile number (optional), employer's name, billing address if different from default data, see under "Notifications").

For training courses offered in collaboration with the professional associations with which the IFBL has entered into a partnership, members of those associations can enjoy a discount off training courses organised in collaboration with that partner association. In order that these discounts can be granted, the employer's or participant's membership must be indicated on the registration form. The IFBL reserves the right to require proof.

Registrations must reach the IFBL at least five working days before the start of the course.

The IFBL reserves the right to rejection registration forms if the information is incomplete or supplied once the additional time allowed for providing full information has expired.

### Private registrations (payable by the private individual):

Private registrations are only accepted online and by electronic payment. They must be submitted, approved and paid for by electronic means at least five working days before the start of the course/exam.

## Notifications

On first contact, every employer registering employees for IFBL training courses must provide us with the following information:

- Complete name and address of the company.
- "Registrations": Name and one e-mail address of the person to whom the IFBL should send its notifications relating to registrations (confirmations, cancellations...). These e-mails may be sent to the employer or the participant, or both. Once the preference has been selected, it will apply to all registrations from that company until otherwise instructed in writing.
- "Examination": Name and one e-mail address of the person to whom the IFBL should send its notifications relating to examination results. These e-mails may be sent to the employer or the participant, or both.
- "Invoices": Name and one e-mail address of the person to whom the IFBL should send invoices. By default, the address of the initial registration contact will be used for all communications. Any change must be notified in writing to our Customer Service Department.

## Terms of payment

For registrations on a professional basis, our invoices will be e-mailed, separately from the course confirmation, to the billing address indicated on the registration form. They will not be signed.

If a specific billing address is not given to us, the invoice will be sent to the registrations address. Other than for an input error on our part, requests to correct the billing address received after the invoice has been raised will entail an extra administration charge of 25.00 EUR.

Applications for discounts on attendance fees for a course organised in partnership with an association of which the employer or participant are members will not be accepted unless that information was provided at the time of registration.

As a general rule, payment should be made on the basis of that invoice within 30 working days of receipt.

Any disputes will only be entertained within five working days of receipt of the invoice.

Private enrolments are only accepted by on-line enrolment and electronic payment.

## Cancellation conditions

### Cancellation of an enrolment for a course

All cancellations must be advised in writing. Unless a medical certificate is provided, for cancellations received less than five working days before the start of the course, we will be obliged to invoice the full amount. Any cancellation received before that time limit will be invoiced at 20% of the VAT exclusive price of the course, with a minimum of 50 EUR and a maximum of 1,200 EUR.

It is possible to defer an enrolment, free of charge, to another scheduled session of a training course on the programme provided a written request reaches us at least five working days before the start of the original course. It is possible to replace one participant with another at any time before the start of the course at no additional cost. This must be notified to us in writing.

The IFBL reserves the right to defer or cancel a course for organisational reasons or in the event of force majeure.

### Cancellation/deferrals of registration for an examination

Unless a medical certificate is provided, exam fees are due in full. Deferrals advised in writing 5 working days before the examination date are free of charge. It is not possible to replace one candidate with another.

## Course media and copyright

The documentation used in our courses represents course media. It will be distributed to course members only and may not be sold, copied or divulged in any other way.

## Data confidentiality

By signing the registration form, the company guarantees that it has obtained the participant's permission to communicate his personal data for data processing purposes. The company also guarantees that the participant has been informed of who that information will be given to: the employer, the tutor and, if appropriate, any training institutions collaborating with the IFBL.

Any subsequent amendments of these general terms and conditions will be published on our website. The last published version is applicable.

## CONTACT

IFBL - Customer Service  
B.P. 13, L-2010 Luxembourg  
T. 46 50 16-1 | F. 46 50 19 | [customer@ifbl.lu](mailto:customer@ifbl.lu)  
[www.ifbl.lu](http://www.ifbl.lu)