

# HUBBIS WEALTH SOLUTIONS FORUM - DUBAI 2023

## EVENT SUMMARY





## Executive Summary

**On 20th September in Dubai, the 2023 Hubbis Wealth Solutions Forum assembled an illustrious cadre of industry luminaries for a profound exploration into the subtleties of wealth management and structuring within the region.**

The discourse navigated the UAE's ascendant role in global private wealth management, spotlighting its distinct competitive edge and intricate regulatory landscape. A significant emphasis was placed on the revolutionary impact of technology in the realm of wealth advisory, with a keen focus on the burgeoning influence of digital innovations. Addressing the pressing concerns of UHNW families, the forum accentuated the imperative for resilient Wealth Protection Plans in this era of dynamic regulatory shifts. Insights into the art of crafting Single-Family Offices in the UAE encompassed elements such as talent strategy, seamless technological assimilation, and the strategic positioning of various financial hubs. The recent unveiling of the UAE's corporate tax structure, with its potential reverberations on private wealth and the finer points of property ownership, featured prominently. Delving into wealth structuring, the forum endeavored to distill the core tenets of estate and succession strategies, integrating cultural perspectives, the cornerstone role of trusted advisors, and the interplay of domestic and global trust frameworks. Embedded within this intellectual journey were enriching networking junctures, facilitating collaborative ideation and the strengthening of professional bonds.

In essence, the forum rendered a comprehensive panorama of the UAE's dynamic wealth management trajectory, equipping attendees with a nuanced understanding of imminent opportunities, challenges, and strategies to optimise client-centric outcomes in the forthcoming months.

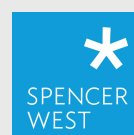
### **Key elements of the event included:**

- » A record-breaking seven riveting panel dialogues.
- » Five profound expert presentations, offering deep dives into industry insights.
- » Two dynamic workshops, fostering active engagement and hands-on learning.
- » Three exclusive networking sessions.
- » Exclusive access to our distinguished sponsors and speakers, ensuring premium interactions and shared wisdom.

The Hubbis Team are eagerly awaiting our return to the UAE for the 2024 Dubai Wealth Solutions Forum. But for now, enjoy the output of the 2023 forum below.



## Thank You to Our Sponsors



You may wish to [CLICK HERE](#) to view the contact information of our sponsors' key contacts.  
You may also wish to [CLICK HERE](#) to view the full Agenda for the Forum.

## Thank You to Our Speakers



**MARK SMALLWOOD**  
Hubbis



**PHILIPPE AMARANTE**  
Henley & Partners



**SUNITA SINGH-DALAL**  
Hourani & Partners



**ZAIN SATARDIEN**  
Hourani & Partners



**ALASTAIR GLOVER**  
Stephenson Harwood



**PHILIP STORY**  
Investors Trust



**YANN MRAZEK**  
M/HQ



**DAVE LANGE**  
Trident Trust



**TAN WOON HUM**  
Shook Lin & Bok



**TIM DENTON**  
Habib Bank AG Zurich



**MARC-ANDRÉ SOLA**  
1291 Group



**ZAC LUCAS**  
Spencer West



**ANUJ R KAPOOR**  
Grant Thornton



**ASGHAR ABID**  
Bank of Singapore



**DAVID VARLEY**  
Sun Life



**MEHREZ KHEIR**  
Abbey Road Investment



**DAMIAN HITCHEN**  
Saxo



**KARIM GHANDOUR**  
Legacy Line Family Office



**MIDYA OMAR**  
Al Tamimi & Company



**BRYAN HENNING**  
Eton Solutions



**AAKRITI SHARMA**  
Hourani & Partners



**GEORGE STOYANOV**  
Grant Thornton



**PHILIP ROSENBERG**  
GAM Investments



**DIANA HAMADE**  
Diana Hamade Attorneys  
at Law



**PRIYANKA ROY JIVANI**  
1291 Group



**NICHOLAS WRIGHT**  
Saxo



**NIRAV DINESH KUMAR SHAH**  
FAME Advisory DMCC

Save the Date for the Hubbis Wealth Solutions Forum - Dubai next year - Wednesday 11th September, 2024.  
[CLICK HERE](#) to register for the event today to guarantee your place!

# Content Summary

Please [CLICK HERE](#) to view the **photos** from the forum. Or [CLICK HERE](#) to view the excellent testimonials we received on the back of this event.

## PANEL DISCUSSIONS

### Is the UAE on Track to Become a World-Class Wealth Management and Wealth Structuring Centre

The opening panel at the Hubbis Wealth Solutions Forum - Dubai 2023 delved into the complexities and prospects of the UAE's role in global wealth management and structuring. These ranged from the UAE's competitive advantages and relevance to both local and international clients, to the regulatory climate and its adequacy for the sector's growth. We also explored the depth of the professional ecosystem available in the region, the Single-Family Office market, and the need for talent enhancement in the realm of private wealth professionals and advisors. The panel provided invaluable insights into the UAE's trajectory toward becoming a world-class hub for wealth management and structuring.

#### [Dave Lange](#)

Senior Executive Officer, Trident Trust

#### [Damian Hitchen](#)

Chief Executive Officer, MEN, Saxo

#### [Tim Denton](#)

Executive Vice President, Head of Wealth Structuring, Habib Bank AG Zurich

[Article - Is the UAE Developing into a World-Class Wealth Management and Wealth Structuring Centre?](#)

#### [Karim Ghandour](#)

Founder and CEO, Legacy Line Family Office

[Article - Family Office Founder Karim Ghandour Extols the UAE's Virtues as a Wealth Management & Structuring Hub](#)

#### [Asghar Abid](#)

Executive Director, Head of Wealth Planning - DIFC Dubai, Bank of Singapore

[Article - The Journey to the UAE Becoming a World-Class Wealth Management and Wealth Structuring Hub](#)

### How do you Create the Perfect Single-Family Office (SFO)?

The second panel at the Hubbis Wealth Solutions Forum - Dubai 2023 thoroughly examined the nuances of creating the perfect Single-Family Office (SFO). Discussions highlighted key considerations for Ultra-High-Net-Worth families, such as the scale of assets under management that makes establishing an SFO worthwhile. The panel also contrasted smaller SFOs (up to USD 250m) with larger ones (USD 250m-billions), considered available technology, and evaluated the talent pool in the UAE. Additional insights included how SFOs can build a professional and trustworthy advisory ecosystem in the UAE and the advantages the country offers to families setting up SFOs. Comparisons between various financial centers like the DIFC and ADGM were also discussed, as well as the expertise available for wealth structuring and planning.

#### [Bryan Henning](#)

SVP, Head of International, Eton Solutions

#### [Mehrez Kheir](#)

Partner and Managing Director, Abbey Road Investment

#### [George Stoyanov](#)

Senior Partner and Head of Advisory, Grant Thornton

#### [Yann Mrazek](#)

Managing Partner, M/HQ



### The impact of UAE corporate tax on private wealth

The third panel at the Hubbis Wealth Solutions Forum - Dubai 2023 provided a comprehensive look at the impact of the UAE's new corporate tax law on private wealth. The discussion covered hot topics in taxation, exploring the potential consequences of the law on private wealth and asset structures. The panel also discussed taxability specifics in the UAE and GCC, challenges posed to foundations and real estate ownership, as well as considerations around participating interests of UAE companies or foundations. Additional insights were offered on how the new tax law might shift family strategies in the region, particularly in comparison to other options like Saudi Arabia. The session also delved into PE and POEM risks, and the implications of Double Taxation treaties in the UAE.

#### [Aakriti Sharma](#)

Senior Associate (Tax), Hourani & Partners

[Article - Corporate Taxation Arrives in the UAE – What? Why? And What are the Implications?](#)

#### [Zain Satardien](#)

Counsel, Hourani & Partners

#### [Anuj R Kapoor](#)

International Tax Partner, Grant Thornton

#### [Midya Omar](#)

Tax Lawyer, Al Tamimi & Company

#### [Nirav Dinesh Kumar Shah](#)

Founder and Managing Director, FAME Advisory DMCC

### Wealth Structuring & Solutions – The Key Considerations and Issues

The fourth panel at the Hubbis Wealth Solutions Forum - Dubai 2023 offered a deep dive into the key considerations and challenges of wealth structuring and solutions. Topics ranged from the vital components for successful estate and succession planning among High-Net-Worth and Ultra-High-Net-Worth families in the UAE, to cultural obstacles and solutions. The panel also discussed the role of trusted advisors and how legal experts are incorporated into family initiatives. Various types of trusts, including those offered by DIFC and ADGM, as well as offshore options, were scrutinized. Furthermore, the focus turned to DIFC/ADGM foundations, Sharia Law solutions, and popular offshore jurisdictions for UAE residents. The conversation also touched upon the availability of qualified advisors, governance considerations, and the role of life insurance in wealth planning strategies.

#### [Sunita Singh-Dalal](#)

Partner, Private Wealth & Family Offices, Hourani & Partners

#### [Tan Woon Hum](#)

Partner, Head of Trust, Asset & Wealth Management Practice, Shook Lin & Bok

[Article - Navigating the Labyrinth of Family Succession and Offering Comprehensive Wealth Solutions with Tan Woon Hum](#)

#### [Zac Lucas](#)

Partner – International Private Wealth, Spencer West

#### [Diana Hamade](#)

Managing Partner, Diana Hamade Attorneys at Law

## **UAE and Regulatory Compliance – what are the potential issues?**

The fifth panel at the Hubbis Wealth Solutions Forum - Dubai 2023 addressed the intricate landscape of regulatory compliance specific to the UAE. Topics covered a wide range of compliance issues relevant to estate, business succession, and wealth structuring, highlighting those unique to the UAE compared to other jurisdictions. The panel delved into the impacts of the FATF Grey List from February 2022 and the EU Black List from March 2023, as well as potential global or regional regulatory changes on the horizon. Cybersecurity and privacy concerns were also examined, alongside specific regulatory considerations for both onshore and offshore wealth structures.

### **Mark Smallwood**

**CEO, Rapier Consulting. And Engagement & Consultant Partner, Hubbis**

### **Zac Lucas**

**Partner – International Private Wealth, Spencer West**

### **Dave Lange**

**Senior Executive Officer, Trident Trust**

### **Alastair Glover**

**Partner, Stephenson Harwood**

**Article - Dubai-based International Lawyer Alastair Glover on the Value of Transparency for Wealthy Private Clients**

## **What are the HNW Life Insurance Options?**

### **Mark Smallwood**

**CEO, Rapier Consulting. And Engagement & Consultant Partner, Hubbis**

### **David Varley**

**Chief Partnership Officer - Brokerage, International HuBS, Sun Life**

### **Priyanka Roy Jivani**

**Partner, 1291 Group**

## **Empathy & Understanding in Wealth Structuring - the 'Softer' Side of Helping Families Succeed**

The final panel of the day at the Hubbis Wealth Solutions Forum - Dubai 2023 delved into the often-overlooked emotional and interpersonal aspects of wealth structuring, emphasizing the 'softer' elements crucial for family success. Discussions explored the critical role that private bankers and wealth advisors play in guiding families, including inter-generational considerations. The panel addressed issues of communication, transparency, and the need for patience throughout the wealth structuring process. Further topics included how to manage generational gaps in expectations, the importance of family cohesiveness in estate planning, and the overlooked area of integrative family dynamics. The conversation also explored scenarios where younger generations might not wish to inherit family businesses and identified the 'magic ingredients' of a truly successful estate succession plan.

### **Sunita Singh-Dalal**

**Partner, Private Wealth & Family Offices, Hourani & Partners**

**Article - Navigating Wealth, Conflict, and Learning with Hourani & Partners' Sunita Singh-Dalal**

### **Zac Lucas**

**Partner – International Private Wealth, Spencer West**

### **Mark Smallwood**

**CEO, Rapier Consulting. And Engagement & Consultant Partner, Hubbis**

### **Dave Lange**

**Senior Executive Officer, Trident Trust**

**Article - Decoding Wealth Structuring in the UAE with Trident Trust's Dave Lange**



## PRESENTATIONS & WORKSHOP

### [Video Presentation - The Opportunities, Challenges and Dilemmas facing Middle East Advisers in 2023](#)

#### [Philip Story](#)

Senior Executive Officer and Head of Distribution EMEA, Investors Trust

[Article - Opportunities, Challenges and Dilemmas facing Middle East Advisers in 2023](#)

### [Video Presentation - UAE continues to attract private wealth clients and advisers](#)

#### [Philippe Amarante](#)

Managing Partner, Head of Dubai and Pakistan, Henley & Partners

[Article - Navigating the New Era of Wealth Management in the UAE with Henley & Partners' Head of Middle East](#)

### [Video Presentation - Developing a Diagnostic and Remediation Plan for an UHNW Family](#)

#### [Mark Smallwood](#)

CEO, Rapier Consulting. And Engagement & Consultant Partner, Hubbis

[Article - The Art of Understanding UHNW Families: Mark Smallwood's Guide to Developing a Diagnostic and Remediation Plan for an UHNW Family](#)

### [Video Presentation - Family Office Transformation to Reimagine the Value it Delivers](#)

#### [Bryan Henning](#)

SVP, Head of International, Eton Solutions

[Article - How Eton Solutions Offers Optimised Operational Technology to Suit All Levels of Family Offices](#)

### [Video Presentation - How can a Wealth Protection Plan help you navigate the many challenges today?](#)

#### [Marc-Andre Sola](#)

Founder & Chairman, 1291 Group



## Workshop - What to Consider When Choosing a Wealth Manager and Service Provider

[Nicholas Wright](#)

Regional Head of Institutional Business, Saxo

[Article - How Wealth Managers Should Weigh Up the Value Proposition of the Investment Platform and Wealth Service Providers](#)

## Workshop - Business Succession Trust

[Zac Lucas](#)

Partner – International Private Wealth, Spencer West

[Article - Leading Private Wealth Lawyer Zac Lucas Offers Guidance on the Use and Implementation of a Business Succession Trust](#)

## Head - to - Head Q & A - How should Middle East UHNW Families optimize their investment Portfolio?

[Philip Rosenberg](#)

Managing Director and Head of Distribution - Middle East, GAM Investments





# Is the UAE on Track to Become a World-Class Wealth Management and Wealth Structuring Centre

[View video of panel discussion](#)



## SELECTED CONTENT FROM THE PANEL

### [Tim Denton](#)

**Executive Vice President, Head of Wealth Structuring, Habib Bank AG Zurich**

**[Article - Is the UAE Developing into a World-Class Wealth Management and Wealth Structuring Centre?](#)**

Where does the UAE stand on the world stage as a private wealth management and structuring centre? What particular competitive advantages does the UAE offer private clients compared to other major offshore centres? Is the UAE relevant to both local Middle Eastern and also to a broad array of international private clients? These and other questions were put to a panel of experts at the Hubbis Wealth Solutions Forum in Dubai on September 20. In a nutshell, the story coming through from their deliberations is that the UAE is making many of the right moves – at the governmental and regulatory levels, as well as amongst the expanding private wealth management ecosystem, but also there is much more work to be done. Tim Denton, Executive Vice President and Head of Wealth Structuring in Dubai for Habib Bank AG Zurich, was one of the experts. He also sits as the Chairman of STEP Arabia, adding weight to his insights. He is remarkably positive about the market's developments, especially around the expansion of the on-the-ground wealth, structuring, investment advisory and professional services ecosystem. And he is also cognisant of the reality that the UAE is not yet a mature market, but is emerging and maturing at pace and along the right lines.

### [Karim Ghandour](#)

**Founder and CEO, Legacy Line Family Office**

**[Article - Family Office Founder Karim Ghandour Extols the UAE's Virtues as a Wealth Management & Structuring Hub](#)**

Karim Ghandour is the Founder, and CEO of Legacy Line Family Office, an MFO that he established in 2004. Karim began his career in 1993 in Ottawa, Canada, and his career path brought him back to the Middle East, where he works with clients in Lebanon, Saudi Arabia, Jordan and the UAE. He sat as an expert speaker during the September 20 Hubbis Wealth Solutions Forum in Dubai, contributing to a panel discussion on the evolution of the UAE as a wealth management and structuring hub. Hubbis has distilled some of his views for this short review. Karim is remarkably enthusiastic about living and working in Dubai as a business and wealth advisory hub, and noted the entrepreneurial dynamism of the broader region and indeed Africa, opening the doors to ever more HNW and UHNW clients and their families seeking legacy and planning solutions.

## PANEL SPEAKERS

### » [Dave Lange](#)

**Senior Executive Officer  
Trident Trust**

### » [Damian Hitchen](#)

**Chief Executive Officer, MENA  
Saxo**

### » [Tim Denton](#)

**Executive Vice President,  
Head of Wealth Structuring  
Habib Bank AG Zurich**

### » [Karim Ghandour](#)

**Founder and CEO  
Legacy Line Family Office**

### » [Asghar Abid](#)

**Executive Director, Head of  
Wealth Planning - DIFC Dubai  
Bank of Singapore**





### **Asghar Abid**

**Executive Director, Head of Wealth Planning - DIFC Dubai, Bank of Singapore**

**Article - The Journey to the UAE Becoming a World-Class Wealth Management and Wealth Structuring Hub**

Singapore has been forging ahead in recent years in terms of its wealth management ecosystem and infrastructure. Bank of Singapore, part of the giant Singaporean banking group OCBC, is one of the rising stars in the world of local and regional Asian private banking and has for some time been enhancing its connectivity and capabilities in the UAE and broader Middle East region. When Hubbis held our recent Wealth Solutions Forum in Dubai on September 20, we invited Asghar Abid, Executive Director and Head of Wealth Planning (DIFC Dubai) for the Bank of Singapore, to offer his perspectives on where the UAE stands on the world stage as a private wealth management and structuring centre. We have extracted and summarised some of his insights from the panel discussion for this short review.





# How do you Create the Perfect Single-Family Office (SFO)?

[View video of panel discussion](#)

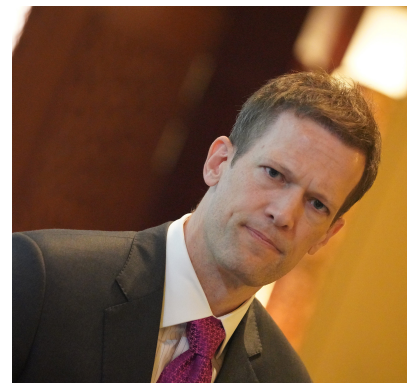


## PANEL SPEAKERS

- » **Bryan Henning**  
SVP, Head of International  
Eton Solutions
- » **Mehrez Kheir**  
Partner and Managing Director  
Abbey Road Investment
- » **George Stoyanov**  
Senior Partner and Head of  
Advisory  
Grant Thornton
- » **Yann Mrazek**  
Managing Partner  
M/HQ

## SELECTED CONTENT FROM THE PANEL

- » What are the key considerations around establishing a Single-Family Office (SFO) for a UNHW family?
- » What scale of family AUM makes an SFO a worthwhile exercise and why?
- » What are the key differences for families to consider if they are setting up smaller SFOs (up to USD250m) or larger SFOs (USD250-billions)?
- » What technology can these SFOs avail themselves of?
- » What sort of talent is available for SFO staffing in the UAE? What more can be done to expand the talent pool?
- » How does an SFO curate a highly professional and trustworthy advisory ecosystem of specialist wealth, asset, fiduciary, legal, accounting, and other experts in the UAE?
- » What advantages does the UAE have to offer families establishing SFOs?
- » How do the different centres compare in their offerings for SFOs, such as the DIFC, or ADGM and others?
- » Is there sufficiently deep expertise to support SFOs in their wealth structuring and planning missions?
- » What are the key differences between SFOs and MFOs and what are the key considerations for MFOs establishing a presence in the UAE?





# The impact of UAE corporate tax on private wealth

[View video of panel discussion](#)



## PANEL SPEAKERS

- » **Aakriti Sharma**  
Senior Associate (Tax)  
Hourani & Partners
- » **Zain Satardien**  
Counsel  
Hourani & Partners
- » **Anuj R Kapoor**  
International Tax Partner  
Grant Thornton
- » **Midya Omar**  
Tax Lawyer  
Al Tamimi & Company
- » **Nirav Dinesh Kumar Shah**  
Founder and Managing  
Director  
FAME Advisory DMCC

## SELECTED CONTENT FROM THE PANEL

### [Aakriti Sharma](#)

Senior Associate (Tax), Hourani & Partners

[Article - Corporate Taxation Arrives in the UAE - What? Why? And What are the Implications?](#)

A fascinating discussion on the arrival and the likely impact of UAE corporate tax on private wealth took place during the Hubbis Wealth Solutions Forum in Dubai on September 20. These are early days since the June 1, 2023 arrival of the 9% tax on corporate income above AED375,000 (roughly USD102,000) but advisors are cautioning their clients to register with the authorities and abide by the necessary filings and levies. But how far will this new corporate tax reach? Will it, for example, also be levied on family office entities in free zones in the region? What about foundations, are they exempt? With the family business and personal wealth so intertwined in the region, does this mean that private clients must henceforth be far more careful about the segregation of their sources of wealth? These and other key questions were put to a panel of experts who offered their insights and proffered words of advice to the wealth management community in the region.





## Wealth Structuring & Solutions – The Key Considerations and Issues

[View video of panel discussion](#)



### PANEL SPEAKERS

- » **Sunita Singh-Dalal**  
Partner, Private Wealth &  
Family Offices  
Hourani & Partners
- » **Tan Woon Hum**  
Partner, Head of Trust, Asset &  
Wealth Management Practice  
Shook Lin & Bok
- » **Zac Lucas**  
Partner – International Private  
Wealth  
Spencer West
- » **Diana Hamade**  
Managing Partner  
Diana Hamade Attorneys at  
Law

### SELECTED CONTENT FROM THE PANEL

#### [Tan Woon Hum](#)

**Partner, Head of Trust, Asset & Wealth Management Practice, Shook Lin & Bok**  
[Article - Navigating the Labyrinth of Family Succession and Offering Comprehensive Wealth Solutions with Tan Woon Hum](#)

In an era where family dynamics are as diverse as the global economy, estate planning and wealth management have evolved into sophisticated disciplines. At the recent Hubbis Wealth Solutions Forum in Dubai, Tan Woon Hum, Partner, Head of Trust, Asset & Wealth Management Practice for leading Singapore law firm Shook Lin & Bok, delved into the nuances of these disciplines, shedding light on the challenges and potential solutions for modern families. From the intricacies of personal relationships to the globalisation of business interests, families today face a myriad of considerations when planning for the future. Understanding these nuances, while staying adaptive and attentive to generational shifts, he reports, is paramount.





# UAE and Regulatory Compliance – what are the potential issues?

[View video of panel discussion](#)



## SELECTED CONTENT FROM THE PANEL

### [Alastair Glover](#)

Partner, Stephenson Harwood

[Article - Dubai-based International Lawyer Alastair Glover on the Value of Transparency for Wealthy Private Clients](#)

What are the key regulatory and compliance issues to consider when organising robust estate and business succession and structuring for local, regional or international clients through the UAE's wealth management ecosystem? Are there issues specific to the UAE beyond normal issues one would face in other leading jurisdictions? What impact has the FATF Grey List had since it arrived in February 2022? What about the EU Blacklist since March 2023? What are the key global or regional regulatory actions or changes ahead? What are the key regulatory issues to consider related to offshore wealth structures? The Hubbis Wealth Solutions forum in Dubai on September 20 saw a panel of experts debate these questions and thereby highlight key UAE regulatory issues, idiosyncrasies, and developments for the assembled delegates. One of the speakers was the leading lawyer Alastair Glover, a Dubai-based Partner at Stephenson Harwood. Hubbis has extracted and distilled his observations for this short review. If there is one takeaway from his observations, it is that the regulators in the UAE have ever more rules, but self-regulation is just as vital. He explained how tough it is to become a client of his law firm these days, and how he and colleagues stress the importance of clients working with the best advisors, banks, trustees and other external specialists as they forge their wealth planning and estate structuring.

## PANEL SPEAKERS

» [Mark Smallwood](#)  
CEO, Rapier Consulting.  
And Engagement & Consultant  
Partner  
Hubbis

» [Zac Lucas](#)  
Partner – International  
Private Wealth  
Spencer West

» [Dave Lange](#)  
Senior Executive Officer  
Trident Trust

» [Alastair Glover](#)  
Partner  
Stephenson Harwood



## What are the HNW Life Insurance Options?

[View video of panel discussion](#)



### PANEL SPEAKERS

» **Mark Smallwood**  
CEO, Rapier Consulting.  
And Engagement & Consultant  
Partner  
Hubbis

» **David Varley**  
Chief Partnership Officer -  
Brokerage, International HuBS  
Sun Life

» **Priyanka Roy Jivani**  
Partner  
1291 Group

### SELECTED CONTENT FROM THE PANEL

- » How do you choose? - Whole Life, Term Life, UL, VUL, IUL and PPLI.
- » More product choice is confusing – How can we present the right opportunities to clients today?
- » Key mistakes that clients make in choosing life insurance?
- » What differences are you seeing between the needs of European clients' and Clients in Asia?
- » One of the issues with Life Insurance is that everyone (providers and brokers) focus on products – apart from the client, who thinks about their actual needs? To what extent must this change?
- » If you work directly with private clients, how should you begin the conversations, how should you then work with the specialist distributors and agencies to further advance these solutions for Asia's private clients, and very importantly, how do you participate properly and legally in the fee income/commissions?
- » Does the average private banker or EAM RM/advisor understand enough about the life products and solutions, or what needs to happen to boost their knowledge, engagement and involvement?





## Empathy & Understanding in Wealth Structuring - the 'Softer' Side of Helping

[View video of panel discussion](#)



### [Sunita Singh-Dalal](#)

Partner, Private Wealth & Family Offices, Hourani & Partners

[Article - Navigating Wealth, Conflict, and Learning with Hourani & Partners' Sunita Singh-Dalal](#)

In a panel discussion at the 2023 Hubbis Wealth Solutions Forum in Dubai, Sunita Singh-Dalal, Partner, Private Wealth & Family Offices with Hourani & Partners, delved deep into the nuanced world of private client advisory and wealth planning in the UAE, offering a fresh perspective on how wealth was perceived by different generations, the challenges of conflict resolution in the wealth planning landscape, and the evolving nature of the industry. Drawing from her extensive experience, she had underscored the importance of understanding each family's unique dynamics, the critical role of communication, and the importance of adapting to the changing tides of the industry. Through the course of her discourse, readers were offered a comprehensive understanding of the challenges and rewards inherent to wealth management and succession planning.

### [Dave Lange](#)

Senior Executive Officer, Trident Trust

[Article - Decoding Wealth Structuring in the UAE with Trident Trust's Dave Lange](#)

In the final panel discussion of the 2023 Hubbis Wealth Solutions Forum in Dubai, Dave Lange, General Manager & Senior Executive Officer at Trident Trust, shared invaluable insights into the multi-faceted world of family wealth management. He delved deep into the challenges families face, the strategies they adopt, and the nuances that make this journey both unique and intricate. Through illustrative examples, he unravelled the complex tapestry of wealth transition, governance, and the vital distinction between customers and clients, offering a thought-provoking contribution to the discussion had.

### PANEL SPEAKERS

- » [Sunita Singh-Dalal](#)  
Partner, Private Wealth & Family Offices  
Hourani & Partners
- » [Zac Lucas](#)  
Partner – International Private Wealth  
Spencer West
- » [Mark Smallwood](#)  
CEO, Rapier Consulting.  
And Engagement & Consultant  
Partner  
Hubbis
- » [Dave Lange](#)  
Senior Executive Officer  
Trident Trust



### VIDEO PRESENTATION - THE OPPORTUNITIES, CHALLENGES AND DILEMMAS FACING MIDDLE EAST ADVISERS IN 2023

[View video of presentation](#)

#### **Philip Story**

**Senior Executive Officer and Head of Distribution EMEA, Investors Trust**

[Article - Opportunities, Challenges and Dilemmas facing Middle East Advisers in 2023](#)

Philip Story, Senior Executive Officer and Head of Distribution EMEA at Investors Trust Phil gave a lively talk to delegates at the Hubbis Wealth Solutions Forum in Dubai on September 20, drilling down to highlight some of the vast opportunities available to financial advisors in a region experiencing rapid economic growth and diversification. From wealth management to guiding startups, he explained that these opportunities often come with unique challenges. It is not that easy to navigate the diverse regulatory frameworks within and across different countries and cultural sensitivities in the Middle East, and to traverse the complexities of Sharia-compliant finance. He examined how financial advisers can adapt and thrive in this complex environment. Philip also looked at some of the ethical dilemmas that financial advisers encounter, balancing fiduciary responsibilities with cultural expectations, avoiding conflicts of interest, and ensuring transparency, all of which are vital aspects in maintaining trust amongst a diverse clientele. Philip's presentation was in the form of an interactive real-time survey among the delegates. Accordingly, this review serves to set the scene and provide a link for readers to access the slide show, the output from the survey, and Philip's interpretations of the findings.



### VIDEO PRESENTATION - UAE CONTINUES TO ATTRACT PRIVATE WEALTH CLIENTS AND ADVISERS

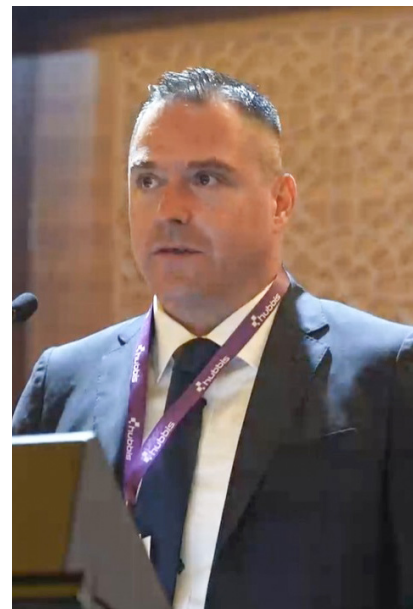
[View video of presentation](#)

#### **Philippe Amarante**

**Managing Partner, Head of Dubai and Pakistan, Henley & Partners**

[Article - Navigating the New Era of Wealth Management in the UAE with Henley & Partners' Head of Middle East](#)

At the recent Hubbis Wealth Solutions Forum in Dubai, Philippe Amarante, Head Middle East for global leader in residence and citizenship by investment, Henley & Partners, offered a captivating look into the emerging paradigms of private wealth. With the stunning backdrop of the forum's venue serving as a metaphor for the grandeur of the UAE's achievements, Philippe embarked on an in-depth exploration of the region's rapid development, its increasingly dominant role in global finance, and its pioneering advances in the cryptocurrency landscape. Drawing from the breadth of Henley & Partners' expertise and recent industry reports, he presented a comprehensive view of the factors shaping the world of wealth and investment in the UAE and beyond.





### VIDEO PRESENTATION - DEVELOPING A DIAGNOSTIC AND REMEDIATION PLAN FOR AN UHNW FAMILY

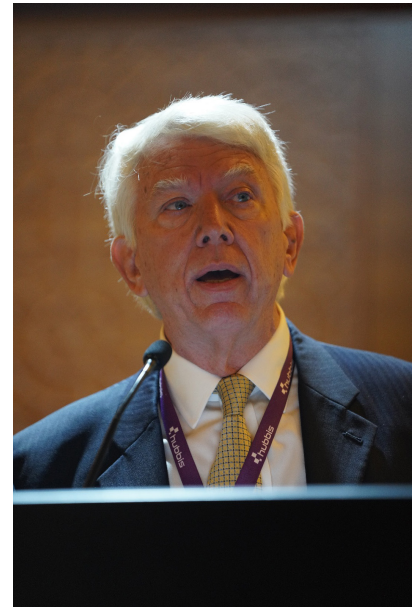
[View video of presentation](#)

#### [Mark Smallwood](#)

**CEO, Rapier Consulting. And Engagement & Consultant Partner, Hubbis**

[Article - The Art of Understanding UHNW Families: Mark Smallwood's Guide to Developing a Diagnostic and Remediation Plan for an UHNW Family](#)

UHNW families the world over are ever more complex in their business dispositions, personal assets, the jurisdictions in which their family members might study, work or live, and in their aspirations, and this is also certainly the case in the Middle East. Trying to understand these families' real situations and their dynamics are vital first steps for any advisor seeking to offer the right formula for their wealth structuring and their estate & succession planning. At a recent presentation at our Hubbis Wealth Solutions Forum in Dubai, Mark Smallwood, Engagement & Consultant Partner, Hubbis, and CEO, Rapier Consulting Ltd., drawing from his experience as a trusted adviser, delved deep into this theme. Through a synthesis of philosophical musings, diagnostic methodologies, and tangible planning strategies, he illuminated the path to optimal asset and wealth management for UHNW families. This narrative captures the essence of Mark's insights, offering a roadmap for both advisers and clients to navigate the challenging process of wealth management.



### VIDEO PRESENTATION - FAMILY OFFICE TRANSFORMATION TO REIMAGINE THE VALUE IT DELIVERS

[View video of presentation](#)

#### [Bryan Henning](#)

**SVP, Head of International, Eton Solutions**

[Article - How Eton Solutions Offers Optimised Operational Technology to Suit All Levels of Family Offices](#)

US-headquartered family office solutions specialist Eton Solutions is making a splash in Asia and the Middle East this year, having opened a new international HQ in Singapore in February and following up with the more recent opening of their Dubai office to cover the Indian sub-continent, the Middle East and Africa. Eton Solutions is working hard to promote the Family Office as a concept, but more specifically to help family founders and existing SFOs and MFOs deliver their family members and end clients fit-for-purpose operations and reporting solutions that are at the forefront technologically and in terms of regulatory compliance. Bryan Henning, SVP and Head of International, Eton Solutions, delivered another informative and educational presentation at the Hubbis Wealth Solutions Forum in Dubai on August 30, highlighting their mission and ambition with clients either indigenous to the Middle East, or from overseas and thinking of setting up an SFO in the UAE, an appealing jurisdiction. Bryan explained in brief about the firm's family office offerings, and how the firm works closely with the wealth management industry and professionals as well as fiduciary services firms around the world.



### WORKSHOP - BUSINESS SUCCESSION TRUST

[View video of presentation](#)

#### [Zac Lucas](#)

**Partner – International Private Wealth, Spencer West**

[Article - Leading Private Wealth Lawyer Zac Lucas Offers Guidance on the Use and Implementation of a Business Succession Trust](#)

The Hubbis Wealth Solutions Forum in Dubai on September 20 provided delegates with lots of information and interesting concepts to help them deliver smart estate and succession planning ideas to their private clients. One of the experts on display was Zac Lucas, Partner – International Private Wealth at law firm Spencer West. He offered delegates some valuable perspectives on the use of business succession trusts as a key element of robust business family governance and succession planning. He talked them through the relevant trust structure, and the decision-making around jurisdictions. He articulated why governance is so important and how it can be first documented properly, and then communicated to the family members. He alerted the audience to common pitfalls and mistakes that advisors and private clients often fail to appreciate and sidestep. Above all, he offered some colour on what sort of conversations advisors might have with business families to help guide them towards structured solutions that safeguard their businesses and family integrity and cohesiveness.



### WORKSHOP - WHAT TO CONSIDER WHEN CHOOSING A WEALTH MANAGER AND SERVICE PROVIDER

[View video of presentation](#)

#### [Nicholas Wright](#)

**Regional Head of Institutional Business, Saxo**

[Article - How Wealth Managers Should Weigh Up the Value Proposition of the Investment Platform and Wealth Service Providers](#)

Nicholas Wright, Regional Head of Institutional Business (MENA) for Saxo Bank, has some clear insights when it comes to the value propositions that wealth managers need and indeed increasingly expect from external investment platforms and service providers. He told guests at the Hubbis Wealth Solutions Forum in Dubai on September 20 that any such providers to the wealth industry must be mindful of global trends, regional themes and local nuances. He said that the first priority must be to help the wealth managers deliver preservation of wealth and robust investment advice for their own private clients, but aligned with that the firms must provide a very broad range of products, combined with the optimal digital tools to help the wealth managers deliver their own top quality, responsive service to their private clients.





And we look forward to welcoming you at our 2024 Dubai Wealth Solutions Forum on Wednesday 1st May next year! Be sure to save the date.

You may also be interested in **saving the date of our other Wealth Solutions Forums** taking place in 2024 –

» The **Hubbis Wealth Solutions Forum – Singapore** which takes place on **Wednesday 5th June 2024**.

» The **Hubbis HNW Insurance Summit – Singapore** which takes place on **Wednesday 4th September 2024**.

» The **Hubbis Wealth Solutions Forum – Hong Kong** which takes place on **Wednesday 23rd October 2024**.

Get in touch at [events@hubbis.com](mailto:events@hubbis.com) to register for the above events, or to find out how you can become a Hubbis Partner at our Physical or Virtual Events in 2024.

