

WEALTH MANAGEMENT

OVERVIEW

We currently have unprecedented demand for professional investment management and advisory services. As a result, trust and wealth management products and services have become increasingly important sources of fee income, causing financial institutions of all sizes to provide these services.

As individual wealth has increased, financial institutions large and small have begun offering sophisticated wealth management services. Changes in regulatory positions enabling interstate delivery of fiduciary services and interstate trust company operations, coupled with expanded operating powers, have presented banks with an unparalleled opportunity to expand their relationships with some of their best customers. Experience in navigating the sometimes treacherous channels between overlapping regulators - banking, insurance and securities - is essential.

Our financial institutions group has been in the forefront of assisting banks in capturing this new market.

We have:

- Organized trust departments for banks, state and national
- Organized new trust companies
- Assisted banks in acquiring companies that offer wealth management services, investment advisory services, brokerage services, tax services and insurance services
- Represented clients in delivery of fiduciary products nationwide
- Counseled clients on establishing small, community-oriented trust operations
- Assisted clients in outsourcing and joint venturing fiduciary products and services

MEET THE TEAM



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RELATED CAPABILITIES

- Financial Services Corporate & Regulatory Team
- Private Client

EXPERIENCE

▪ PROTECTING A HK\$1.56 BILLION TRUST

Led the team representing HSBC Trustee International Limited up to the Court of Final Appeal in Hong Kong in a ground breaking divorce and trusts case of Kan Lai Kwan v Poon Lok To Otto.

The case centred on a Jersey trust worth HK\$1.56 billion and attracted significant international coverage, including in the Financial Times.

▪ ENFORCING A CROSS-BORDER PRE-NUPTIAL AGREEMENT

Representing a husband from New Jersey, USA, in an ongoing leading Hong Kong forum shopping case, involving questions over the enforceability and validity of a New Jersey Pre-Nuptial Agreement in Hong Kong.

There are three reported judgments in the case to date, and it is likely to lead to the provision of detailed guidance on the treatment of foreign and domestically drafted Pre-Nuptial Agreements in the Hong Kong court.

• **WINNING A RECORD HK\$1.2 BILLION HONG KONG DIVORCE SETTLEMENT**

Led the international team representing a solicitor, Florence Tsang, in a landmark divorce case. This team secured the highest ever litigated divorce award in Hong Kong's history, involving assets of almost US\$1 billion.

Most of the six week High Court trial was heard in public, and the case eventually went to the Hong Kong's supreme court, the Court of Final Appeal. It has been the main catalyst for a heightened interest in responsible asset preservation planning in Hong Kong and Asia – and particularly in the use of Pre- and Post-nuptial agreements.