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States Update Legal Landscape to Attract Private Family Trust Companies

2015 FOX Private Family Trust Company Symposium will Analyze the Latest Developments

Chicago, April 7, 2015 – States across the U.S. are implementing innovative regulatory and tax-structure solutions in the hopes of attracting private family trust companies (PFTCs). States such as Tennessee, South Dakota, Nevada, Wyoming, and New Hampshire have recently introduced or embraced legislation to support private trust company operations with minimized tax and compliance burdens.

This legal evolution is one of the many developments that will be discussed at the Family Office Exchange (FOX) 2015 Private Family Trust Company Symposium, to be held at the Union League Club in Chicago on June 9-10.

Attendees will learn best practices and solutions for managing significant trusts from leaders at the cutting edge of this burgeoning field. The program features a conversation between industry pioneer Jay Hughes and FOX Founder and CEO Sara Hamilton on the evolution of the PFTC as the center for family human capital development—a concept Hughes and Hamilton first introduced in 1991. Additional speakers include John Duncan of Kozusko Harris Duncan, Commissioner Greg Gonzales of the Tennessee Department of Financial Institutions, and Compliance Officer David Peterson of South Dakota Trust Company, LLC.

“It’s an exciting time for private family trust companies,” says Mariann Mihailidis, Managing Director at FOX. “With more PFTC choices than ever and a rapidly-evolving legal landscape, this symposium provides a place to catch up on all the latest changes and to learn about the experiences of other families with PFTCs.”

On Day One, an introductory track will help families understand if a PFTC structure is right for them, and explores its impact on multi-generational family sustainability, access to the most effective and highest value trust and state tax strategies, and the risks involved in managing family assets, members, employees and other advisors. On Day Two, an advanced track will examine how to maximize a PFTC’s potential for meeting a family’s needs and aspirations, including a review of the full range of services a PFTC can provide, the benefits of utilizing third-party providers, and how the PFTC can play a role in family governance, unity and member development. Breakout sessions include a look at operating an out-of-state PFTC, the implications of managing foreign trusts, foreign financial assets and non-US based beneficiaries in a PFTC, and a panel featuring regulators from states with favorable environments for PFTCs.

Registration is open to anyone with or interested in establishing a PFTC. Full information about the event is available at <https://www.familyoffice.com/learning-events/forums/2015-fox-private-family-trust-company-symposium-june-9-10-0>.

About Family Office Exchange

Family Office Exchange (FOX) is the premier global member network for enterprise families and their advisors who are pursuing best practices for managing their family enterprise and sustaining their family wealth. The community includes over 8,000 sophisticated family leaders and advisors from 460 organizations in 20 countries who utilize FOX’s resources each year for advice, networking, education, and comparative metrics.

FOX is headquartered in Chicago with offices in New York, San Diego and London. For more information about FOX, call 1.312.327.1200 (The Americas) or 44.(0)20.7520.9443 (Europe, Africa, Asia/Pacific) or visit www.familyoffice.com.

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