

Asset protection & privacy solutions

Colombia – Bogota May 2015



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Focus of today

Introduction

The Segregated Trust Company

Structures



Introduction

Spigt Dutch Caribbean

- Curaçao law office founded in 2001
- Legal and tax solutions
- Total of 11 lawyers and tax advisers

Maike Bergervoet:

Jeroen Starreveld: tax litigation & structuring



Why Curaçao

Curaçao is part of the Kingdom of the Netherlands

Legal protection up to the Supreme Court in the Hague (the Netherlands)

Well developed legal & tax system and professionals

Why Curaçao

Curaçao is not a part of the EU, thus.....

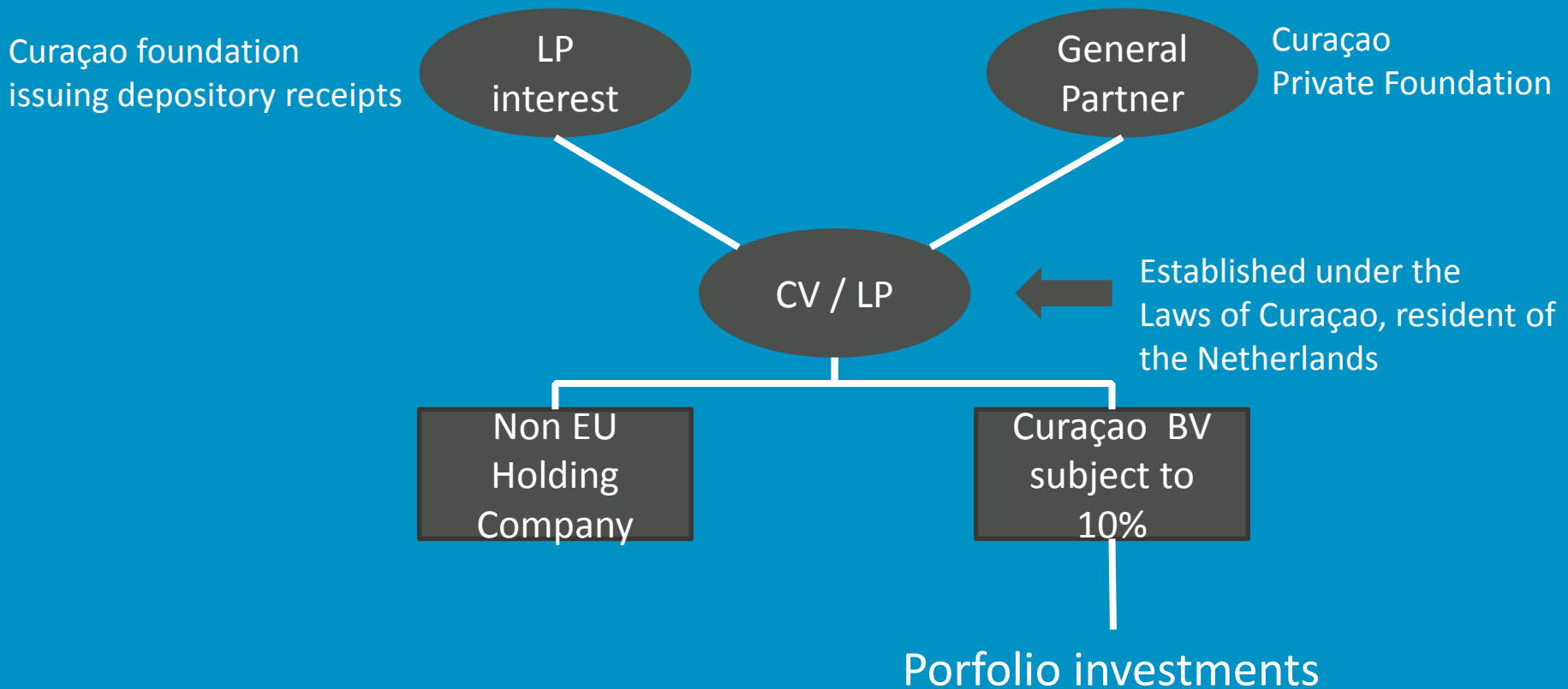
The draft 4th Anti Moneylaundering Directive will not apply to Curaçao:

- Public UBO register: interest or voting power of > 25%
- Applies to all entities incorporated under the laws of the EU
- Open to everyone with a legitimid interest

Under Curaçao law, the typical Dutch privacy solutions are available as well, such as limited partnerships (CV) and foundation (with or without depositary receipts

Why Curaçao

Typical Dutch privacy structure that can be replaced by Curaçao entities



What is a Segregated Trust Company?

- A Curaçao corporation with a capital dividend into shares
- Segregated equity can be created by using Curaçao trusts
- The Curaçao corporation is the trustee of the Curaçao trusts
- Segregation of equity in several trust cells: no recourse on equity that is segregated in a trust cell if the underlying debt is not segregated in the same trust as well.
- No recourse on the general equity of a Segregated Trust Cell
- No obligation to file annual reports with the Curaçao Chamber of Commerce

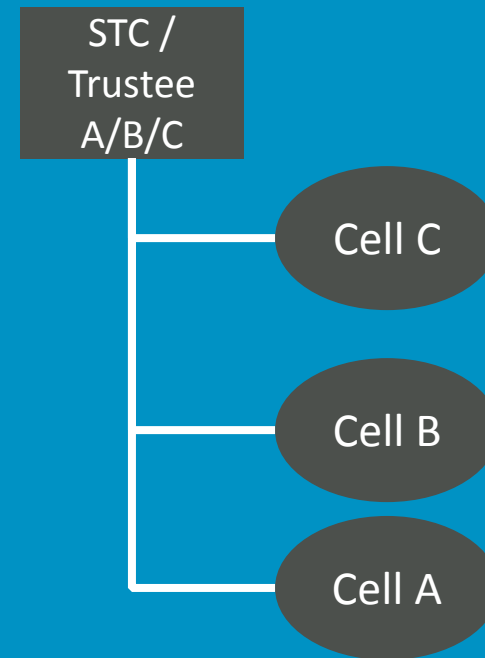
Basis structure

Legal Perspective



Board

Tax perspective





- **Practical use of a Segregated Trust Company**

Holding activities

Investment funds

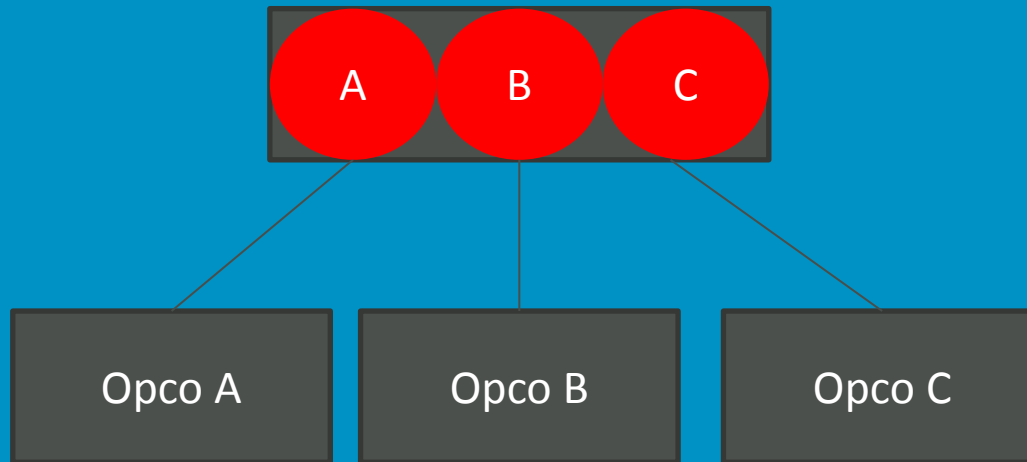
Multiple family offices

Single family offices

Alternatives.....

STC as a holding company

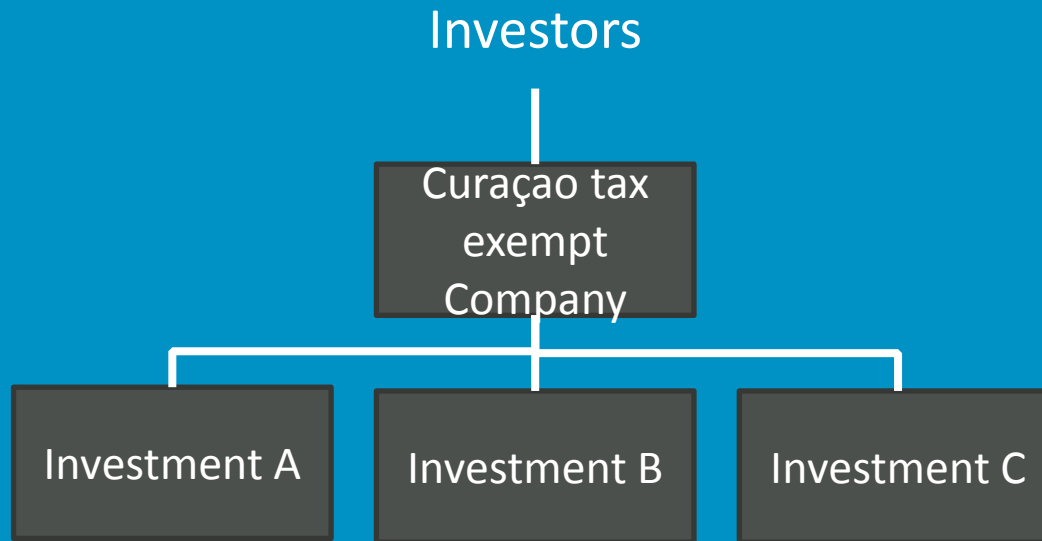
Beneficiaries / Investors



Advantage: risk management in case of various activities

STC as an investment fund

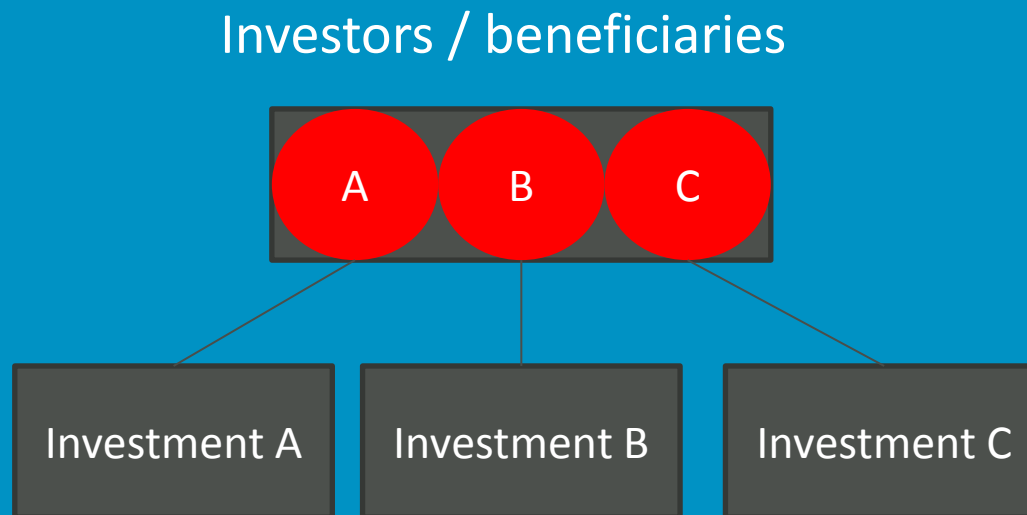
Classic Curaçao investment fund structure



Disadvantage:

- All investments held by one company
- Dividend mixes at level of the company
- Distribution out of the company depend on total result

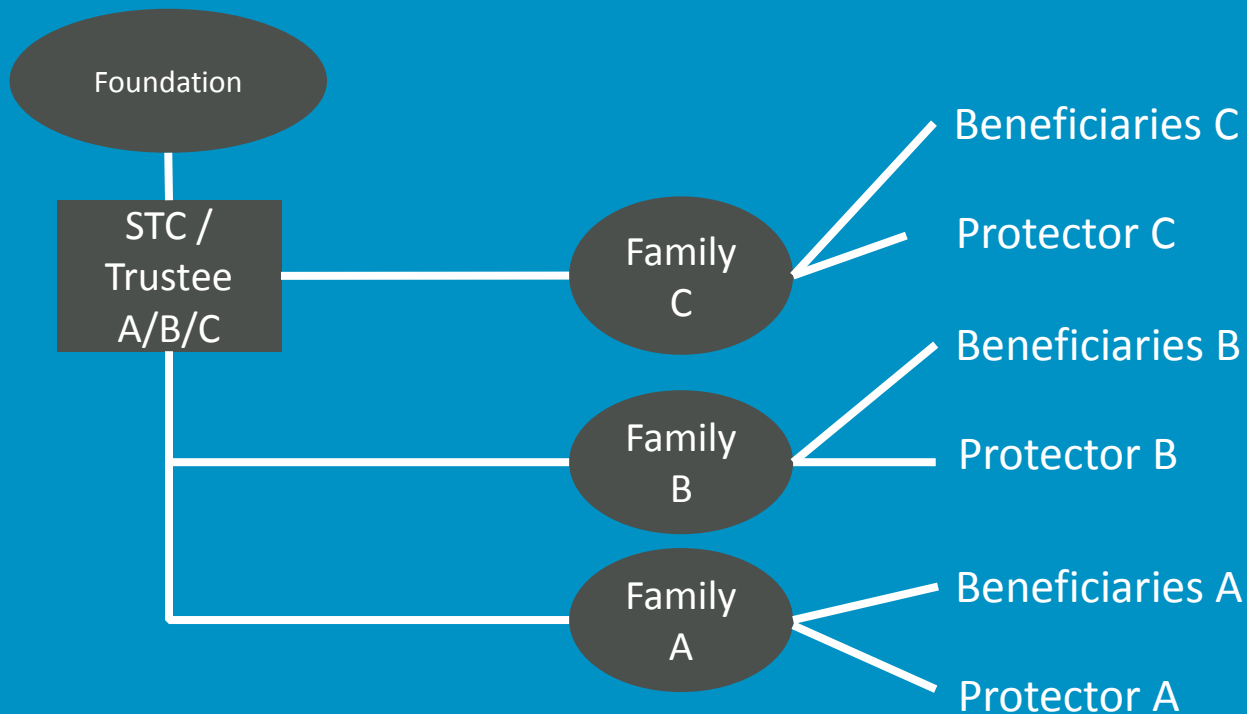
STC as an investment fund



Advantages

- Investments segregated in trust cell A, B & C
- Results do not mix at the level of the STC
- Distributions out of one investment can be made regardless the results of the other investments
- Investors can decide in which investment they want to participate

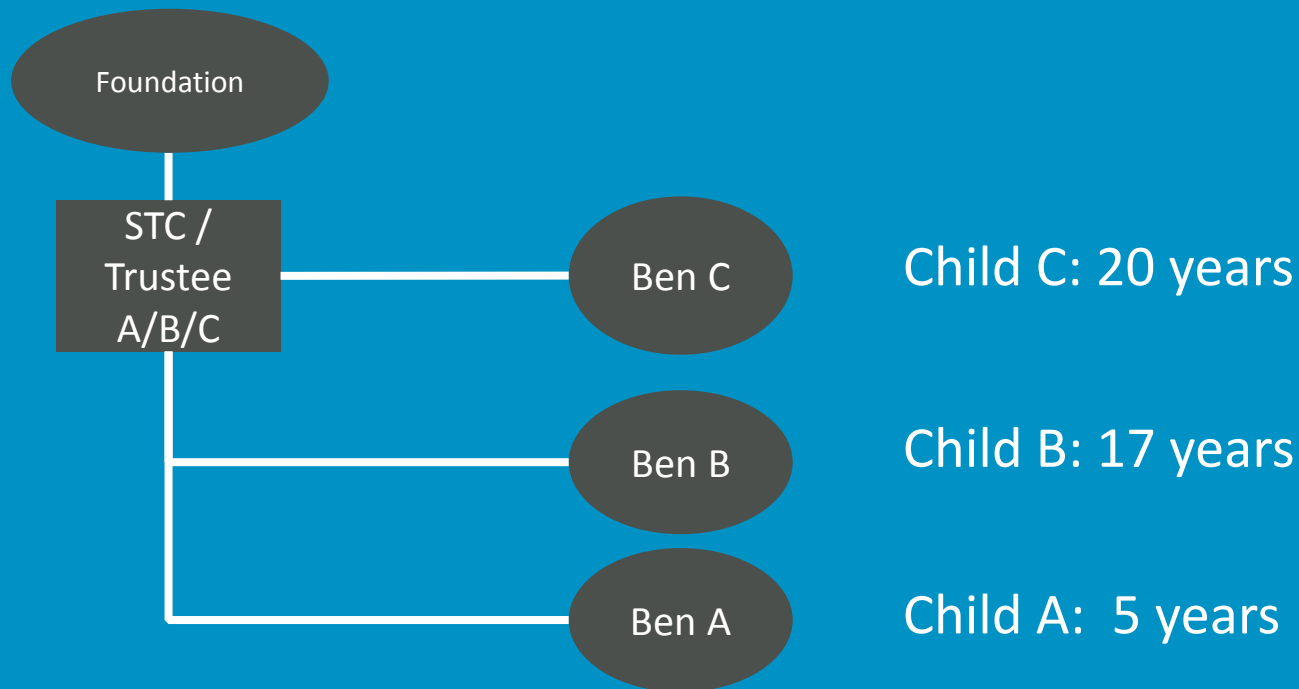
STC as a multiple family office



Advantages:

- Family estates segregated in trust cells
- One trustee / STC for multiple families
- Beneficiaries / protectors can be appointed per trust cell
- New trust cells can be created for new families

STC as a single family office



Advantages:

- Familie estate is segregated in trust cells
- Separate cells for children / beneficiaries
- Letter of wishes per trust cell to determine controle / distributions

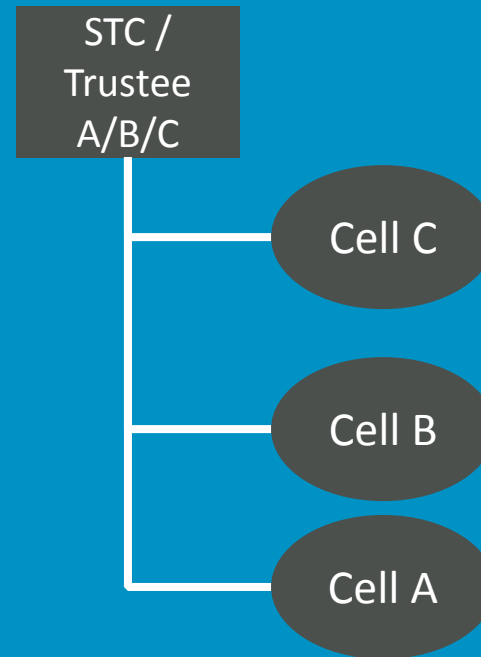
Alternatives.....

Legal perspective



Board

Tax perspective





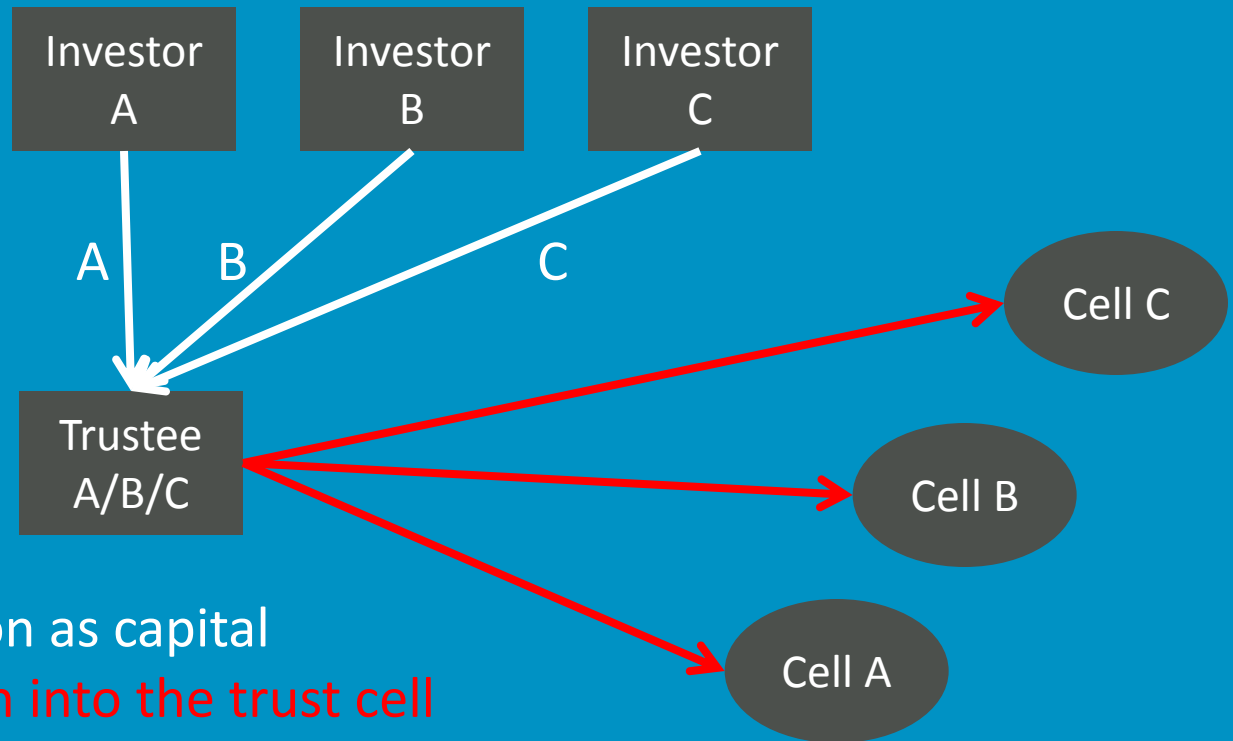
Transfer of funds in the STC

Option I: Contributions as share capital

or

Option II: Contributions directly into the trust cell

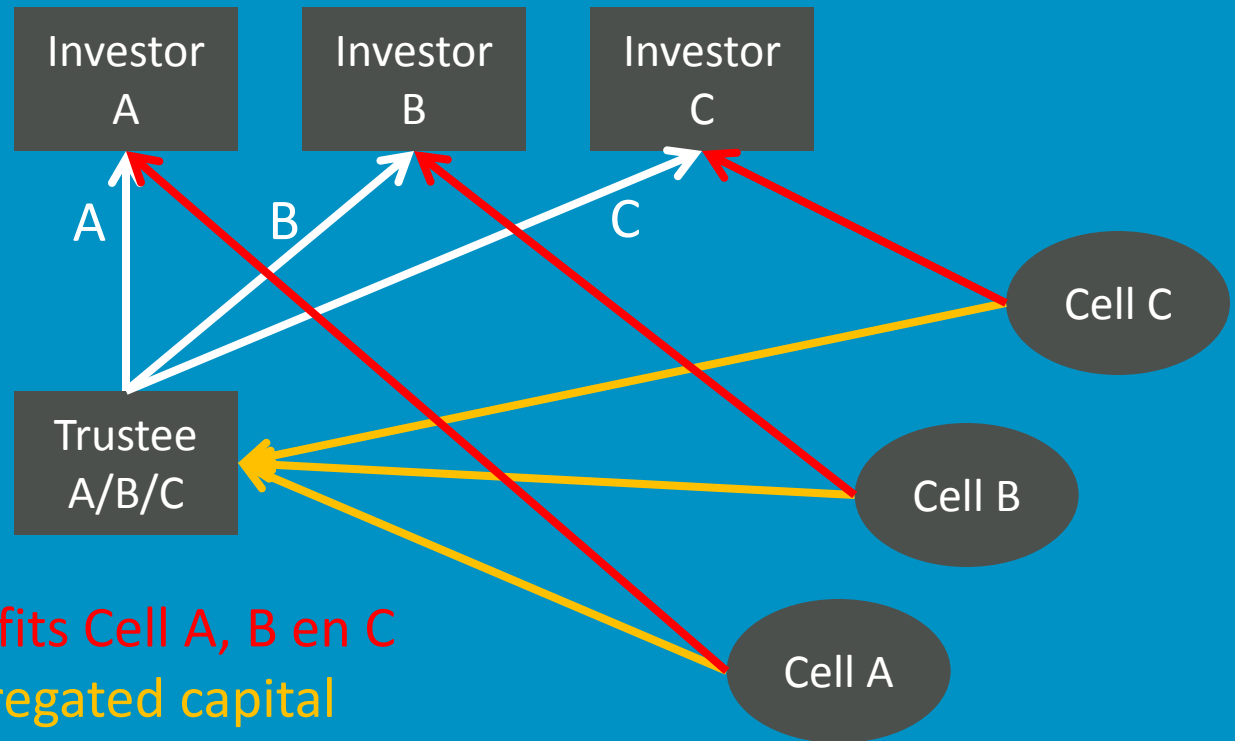
Option I: Funds contributed as capital



Step 1: Contribution as capital

Step 2: Segregation into the trust cell

Option I: distributions of profits

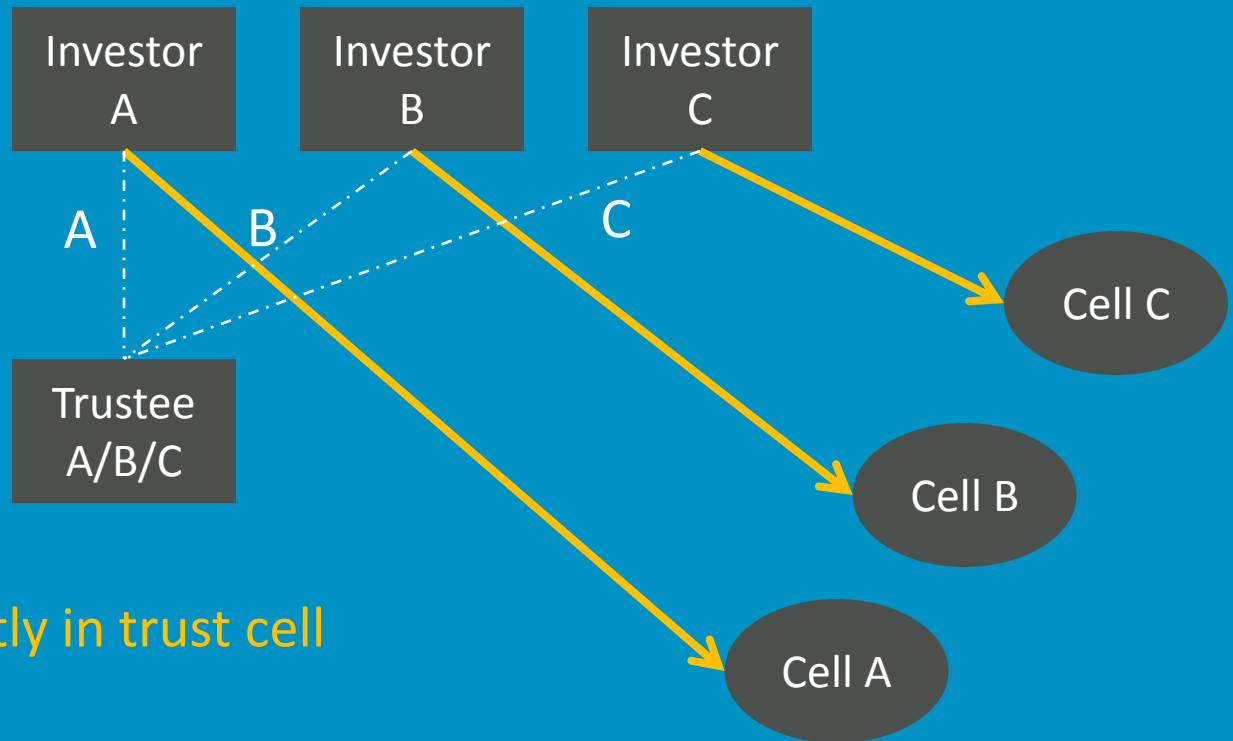


Distribution of profits Cell A, B en C

Repayment of segregated capital

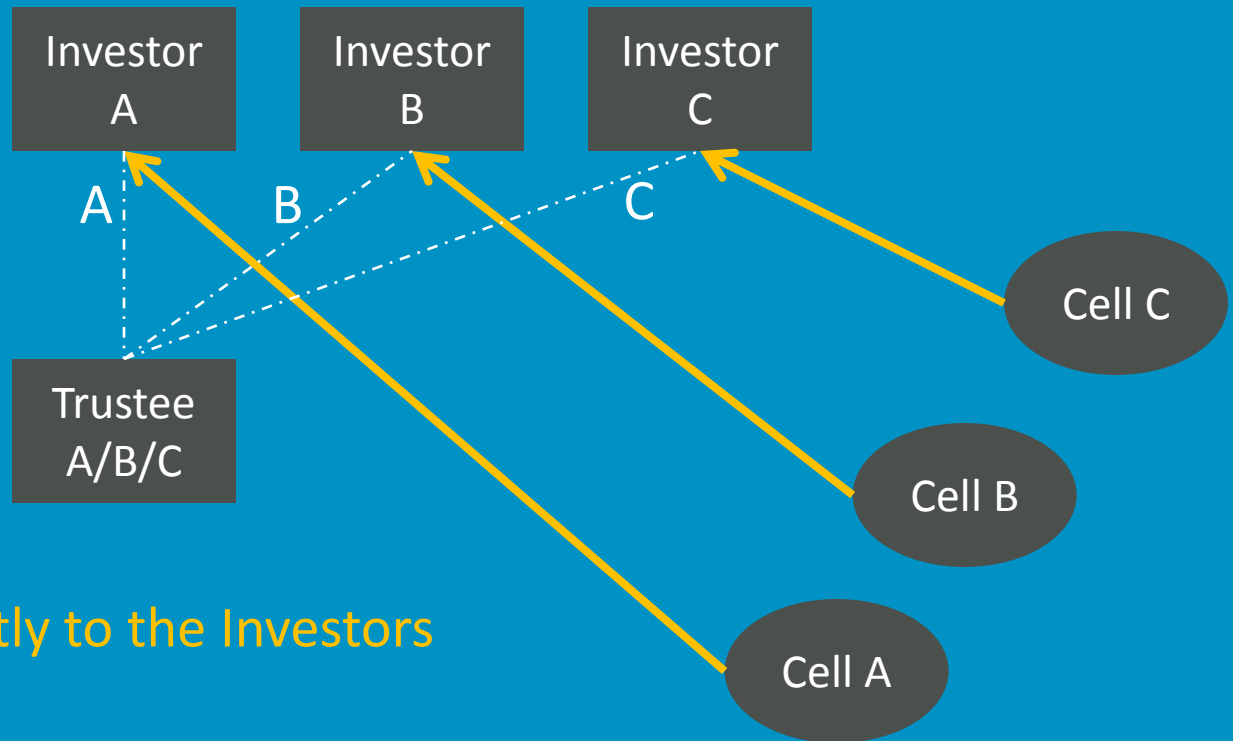
Repayment of capital

Option II: contribution directly into trust cells



Contribution directly in trust cell

Buitenom route: uitkering vermogen & winst



Distributions directly to the Investors



Information to be provided to Curaçao tax authorities

- Each entity should document information about the ultimate beneficial owner entitled to the equity of the entity.
- In case of a limited partnership, the general partner should document who is entitled to the equity of the limited partnership



Tot slot

Questions?

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