

UPCOMING CONFERENCES

12-14 November 2010: EasyMeet in Ljubljana, Slovenia

By Ivan Simic

This year's GGI EasyMeet will take place in the beautiful city of Ljubljana, Slovenia. EasyMeet is a special platform which offers all youngsters and future partners the great opportunity of becoming part of the network, in order to get to know each other and to build valuable, important business relationships. GGI is proud to have Simic & Partnerji as this year's host firm. Simic & Partnerji specializes in financial audit and accountancy services. From 12 to 14 November, Ivan Simic and his team will be welcoming all attendees in the Grand Hotel Union, the premium address in Slovenia's capital city and ideally placed for discovering its delights. The



Castle of Ljubljana

Grand Hotel Union was constructed in 1905 and is one of the most elegant and beautiful hotels in the region.

We are looking forward seeing you in Ljubljana. Please register for this EasyMeet by **1 October 2010 at the latest**. For further information please contact GGI Headquarters.

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Ljubljana - capital of Slovenia

Ljubljana is a central European city that lies in a basin between the Alps and the Adriatic Sea where the Ljubljanica and Sava rivers meet. Although it has all the facilities of a modern capital, it has preserved its small-town friendliness and relaxed atmosphere. It is a vibrant city full of surprises and the surrounding area is overflowing with natural beauty and cultural sights that bear witness to the city's dynamic history. The region is also well known for its walking, hiking and cycle trails, plus a wide variety of culinary delights.

18-19 November 2010: 9th EBAN Winter University, Sophia Antipolis, French Riviera

We are delighted to extend a cordial invitation to the Early Stage Investing: a New Asset Class, EBAN's (European Business Angel Network) 9th annual conference, a two day workshop including training and company presentations (www.eban.org). Thanks to GGI member Anthony & Cie., France, GGI members, their business partners and clients can participate in this highly interesting event.

Special opportunity for GGI members, for your clients and business partners

This November 18-19 private individual investors, serial entrepreneurs/angel investors, venture capitalists and early stage investment funds will gather in Sophia Antipolis, Europe's and France's own "Innovation, Entrepreneurship and Investment Valley".

This Global Forum is being organized by the world's

leading early stage investment trade and lobbying organization, the European Business Angel Network (EBAN) with Sophia Business Angels (www.sophiabusinessangels.com).

Network and build new relationships!

This event is a great opportunity to meet up with top level speakers, potential new clients and partners as e.g. with Christine Lagarde,

Minister of Economic Affairs, Industry and Employment of the Republic of France, Senator Pierre Lafitte, Founder and Honorary President of Sophia Antipolis Business Angels, Venture Capitalists, Business Angels, and other corporate representatives.

For further information, please contact GGI head office. For more information about EBAN please click [here](#).



Lawsuits against solicitors up more than 160 % in 2009

By **Susanna Norelid**
Chairman of the practice group
Corporate & Commercial Law

A tremendous increase in the number of lawsuits against professionals and a tougher professional environment world wide, the professional liability issues are in the spotlight more than ever. But, what is professional liability? Do I need to worry about this question as an accountant,

tax advisor or other financial or legal adviser?

Professional liability arises where a professional is negligent, that is where the professional breaches a duty of care to another person. The duty is to perform the required task to the standard of skill, care and diligence of a reasonable person performing similar work. A person who suffers a loss because of a negligent act can

make a civil claim for compensation for that loss.

Experienced professionals need to have a good professional indemnity insurance policy. The insurance also needs to be maintained after the work is done to ensure it is valid at the time a claim is made. The only circumstance where you would not have your own insurance as a contractor would be where you were only



Susanna Norelid

doing work for one client and that client gave you a comprehensive indemnity.

Join the GGI Corporate & Commercial Law Practice Group meeting in Beijing. Several prominent speakers will give us an insight to the risks, trends and developments within their respective jurisdiction and part of the world. We will then open up for an interesting roundtable discussion regarding OUR LIABILITY AS PROFESSIONALS and how we can protect ourselves.

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Profile of Susanna Norelid

Susanna Norelid, Managing Partner, Advokat, Advokatfirman NorelidHolm

Education

University of Lund (LL.M., 1991), University of London, Master of International Business Law (LL.M., 1993).

Experience

Founder/Managing partner, Advokatfirman NorelidHolm, since 2005
Partner, Advokatfirman Delphi & Co, 2003-2005
Associate, Delphi & Co, 2000 - 2003
Associate, Advokatfirman Bergling & Partners, 1996-2000
The Swedish Competition Authority, 1993-1996

Swedish Bar Association, International Bar Association, ICC Commission on Competition, ICC Commission on Financial Services and Insurance, ICC Commission on Marketing and Advertising, Swedish Association for Marketing Law (board member), Swedish Insurance Association, American Club of Sweden, Swedish-American Chamber of Commerce Mentor programme and IADC (International Association of Defense Counsel).

Legal services

- Corporate and commercial law
- EU and competition law
- Insurance- and reinsurance law
- Marketing law

New practice group: "International Estate Planning, Trust and Wealth Management"

By **Prof. Robert Anthony**
Chairman of the practice group
International Estate Planning, Trust and Wealth Management

I am delighted to launch this group at the Beijing conference and act as its first Chairman.

It is the intention to develop this practice group which in-

cludes trusts and private equity issues. The idea is to enable cross jurisdictional support by member firms internationally creating investment opportunities and vehicles for firms

and clients. The opportunity to create our own technology fund and cross fertilize international projects will create new missions and new
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openings for sponsorship by banks and other institutions.

In addition technical exchange should not be forgotten together with important evolution in domestic legislation in home countries that could be of interest to other members of GGI.

The meeting will formalize by appointing regional representatives. Steve Cantor – Partner of Cantor & Webb P.A. Attorneys at Law, Miami, Florida – for example already agreed on being the Regional Chairman North America.

Your ideas and contributions are welcome. If you know colleagues who could be potentially interested or sponsors please help be part of GGIs future from today. I will see you at our meeting in Beijing. This will give us the opportunity to better support clients wishing to invest



Prof. Robert Anthony

across borders as well as exchanging technology.

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Profile of Prof. Robert Anthony

Professor Robert Anthony is a Chartered Certified Accountant (UK) and Certified Financial Planner (France). He is also a Professor of International Tax Law and teaches in the Faculty of the University Thomas Jefferson School of Law San Diego, California, USA.

He is Principal Partner at **Anthony & Cie** an international family office based in France and London. The practice consists of lawyers, wealth managers and administrators, and tax experts. It advises on cross-border tax issues, often relating to property, inheritance, investments, international trade.

Prof. Anthony is a member of ACCA (Association of

Chartered Certified Accountants), CIP (Chambre des Indépendants du Patrimoine), CGPC (Conseil en Gestion de Patrimoine Certifié), IFA (International Fiscal Association) and ITPA (International Tax Planning Association). He is also on the board of the Institute of Directors Monaco, Sophia Business Angels, and Angel Investment Funds.

Prof. Anthony has chaired and spoken at many international seminars. He has over the years submitted large number of publications to various professional journals. He also authored the book 'International Fiscal Strategy' published by Monitor Press in London.

Profile of Steven L. Cantor, Regional Chairman North America of the Practice Group “International Estate Planning, Trust and Wealth Management”

Steven L. Cantor - Managing Partner of Cantor & Webb P.A., a Miami, Florida based law firm focused on the representation of high net worth international private clients and family offices in the areas of international tax and estate planning, tax compliance, wealth preservation and commercial matters. He is a member of the Florida, District of Columbia and New York Bars, American Bar Association and International Bar Association.

As one of the earliest professionals from the United States asked to join London based Society of Trust and Estate Practitioners (“STEP”), he subsequently founded and served as Chairman of the STEP Miami Branch, STEP Worldwide Council and Steering Committee of the Annual STEP Caribbean Conference.

Mr. Cantor has chaired and spoken at many international conferences, contributed articles to respected



Steven L. Cantor

journals and maintained Martindale-Hubbell Legal Directory highest “AV” rating for over 25 years. He is rec-

ognized as one of the world’s leading international private client attorneys by Chambers Global and USA (2009).

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Monaco Bilateral Agreements

By Prof. Robert Anthony

The principality of Monaco has signed recently seven new bilateral agreements favoring the exchange of information relating to tax cooperation. The countries concerned are Sweden, Norway, Finland, Denmark, Iceland, the Faroe Islands and Greenland. Monaco has now 23 agreements 12 of which are with OECD countries. This gives Monaco a leading position having also signed agreements with Austria, USA, Luxembourg, Belgium, and The Netherlands.

In addition Germany is also about to be completed. It is not always realized that the agreement with France goes back to 1963. Residents in Monaco that are of French nationality are generally subject to French taxation. It is strange that Italy and the UK have not pushed forward harder to do agreements with Monaco. Although it is possible with the end of the Italian Amnesty this could speed up in their case negotiations. This would enable Monaco to be removed from the Italian grey list. There are certain agreements in

place: the USA, Austria, Luxembourg as well as San Marino. Obviously, the method of applying the treaty will vary depending on the country concerned. In any event the request needs to be specific identifying the person concerned the steps already taken in the other country as well as the period. One should not be fooled that the legislation is really in place and Monaco will apply the agreements where justified.

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Monaco has signed new bilateral agreements

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Tax benefits in Israel for foreign residents and foreign investors

By Dov Ingber

Why Israel

Israel is a leading economy in the region. Extensive international business activity takes place in Israel, including

presence the largest international companies. Under the Israeli policy of openness to foreign investors and to encourage international activity in Israel the Israeli legislature provides substantial tax ben-

efits to foreign residents.

In addition Israel has signed tax treaties and currently has treaties with about 50 different countries worldwide.

Capital Market

The Israeli legislature has made it easier in many ways for foreign residents operating in the capital market, including the following benefits:

1. Tax exemption on interest on a foreign currency, capital gains from securities traded in Israel and more.
2. Tax exemption on exchange differences on loans.
3. It is well known that Israel is a leading economy in terms of technology. The Israeli legislation has defined certain



Dov Ingber

companies as "R&D intensive companies": companies whose main activity is R&D activity. A foreign resident is exempt from tax on capital gains from selling shares in a "R&D intensive company".

Other Tax Benefits

1. A "foreign journalist" or "foreign sportsman" (as defined in the tax ordinance) is
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