家族办公室

– 为活跃于全球的家族成员个性化需求提供服务

FAMILY OFFICE –

Services for the individual needs of worldwide linked up families

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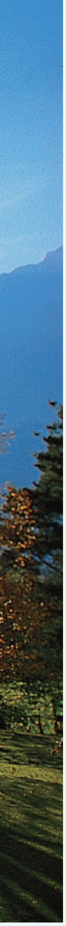
家族成员遍布全球，家族财产在全球范围内活跃，这样的家族在各国寻求设立家庭办公室。然而除了对国家政治和经济稳定性的需要，它还必须给人以专业化的感觉，这对建立相互信任（通常会持续好几代）及关系网络非常有必要，也能够保证资产安全和传承规划方面的法律及规划安全；除此之外，这些家族还在寻找能够理解并且陪伴资产转移到下一代的有力伙伴，能够解答对家庭规划所作出的努力，包括针对年龄和健康状况所规划的条款。

专业家族办公室通过自己员工或外聘专家为客户提供有关资产规划、遗产安排及继承规划、企业销售、资产管理、

An internationally located and worldwide active wealthy family searches Family Office services in countries, where, besides the political and economic stability, it experiences that kind of professionalism, which is necessary to build up mutual trust, often lasting for generations, as well as a relationship network, which guarantees its legal and planning security with reference to asset protection and succession planning. Furthermore, those families are in search of understanding and accompaniment while transferring the assets to the next generation and of answers to its planning efforts with respect to provision for age and health.

A professional Family Office renders for its customers, either with its own staff or by including external experts, services like asset planning, inheritance planning and succession planning, enterprise sales, administration of assets, tax consultation and legal advice, coordination of the charitable activity of the family and a lot more. According to the specific needs of a family, the services of a Family Office can also include the administration of the properties, yachts, airplanes or also art collections, which are in the possession of the family. Further, Family



税务咨询和法律建议、协调家族慈善活动及其它更多的服务内容。根据家族的具体需求，家庭办公室的服务亦可包括财产、游艇、飞机或艺术收藏品的管理等，这些也是家族资产的一部分。另外，家族办公室，当在需要的时候，也可以处理家族成员的个人事宜，例如预定旅行、协助选择国外学校、处理私人信件等，简而言之，可处理所有私人事宜。

大体上来说，我们可以将家族办公室划分成两种重要的形式：单一家族办公室或多家族办公室。单一家族办公室仅为一个家族提供服务，其资产约为 5 亿瑞士法郎，同时也需承担该家族办公室所发生的费用。雇员的数目可控制在 4-8 人，雇员由各自家族选择并进行管理。与单一家族办公室相反的是，多家族办公室同时为几个家族提供服务，其流动资产最低为 2500 万瑞士法郎。多家族办公室雇员可多达 25 人，并不由某个家族进行管理，而通常会由关键人员和合作伙伴所拥有。

当今世界，各国间合作及透明度日益攀升。人们期望某种资产结构既能维持个人控制 / 影响又能保持自由量裁权 / 保密性和有效性，但这两方面的分歧却日益突出。值得注意的是，这两种期望是矛盾的。然而，对专业的家族办公室负责人而言，当他代表了客户的利益，他会忠实且负责地为客户提供服务，并知道如何照顾到这种期望值下的文化环境，倾听客户需求并为客户信托提供合法证明。基于客户的这种期望值，他会在家族办公室支持的背景下，为客户提供量身定制

Offices, when required, also look after personal affairs of the members of a family, like the reservation of trips, assistance in selecting schools abroad, processing of private post, in short, all private matters.

Basically, two types of Family Offices are distinguished: Single Family Offices or Multi Family Offices. A Single Family Office looks only after one single family with a property of about 500 million Swiss Francs, which also bears the costs occurring for its Family Office. The employee number of 4 to 8 employees is manageable, whereby the employees are selected and controlled by the respective family. Contrary to it, a Multi Family Office works simultaneously for several families with liquid assets from 25 million Swiss Francs. Multi Family Offices have up to 25 employees and are not controlled by a certain family, since they are usually owned by the key persons and partners.

In today's world of increasing transparence and cooperation between the countries, an increasing gap stands out between the expectations in property structuring with respect to the maintenance of personal control / influence, on one hand, and discretion / confidentiality as well as effectiveness on the other hand. Noticeably, these two expectations are contradictory.

However, a professional Family Office advisor knows how to take care of the cultural circumstances of such expectations, listens and justifies the trust of his customers, when he represents their interests reliably and responsibly. Based on the expectations of his customers, he will offer tailor-made solutions in context of the Family Office support.

Internationally operating families are more and more faced with the fact that one and the same property structuring can be more effective for a family, which operates internationally, than when a family lives exclusively in one country and is working there. Here, an elbowroom arises, which does not open for families or members of the families, who do not change the residence. An example can be given, that a member of the family, who moves to Switzerland with a tailor-made trust or a tailor-made foundation achieves that the assets and yields are not attributed to the person residing in Switzerland, which opens enormous elbowroom for planning.

Liechtenstein financial products, that means foundations, trusts, trading companies like for example corporations or the company forms specific to Liechtenstein like the establishments or registered trusts, are interchangeable, at the first sight, with structures of other jurisdictions. What, however, is not interchangeable is the 88-year-old experience of the financial center of Liechtenstein in the international trust and company law fields, which started to develop already in 1926 with the introduction of the Liechtenstein personal and company law. Substantial key elements of the financial center of Liechtenstein are the customs agreement with Switzerland of 1924, the takeover of the Swiss franc as a legal currency in the following year as well as the entry in the European Economic Area (EEA) in 1995, which enabled the simplified access to

的方案。

对业务遍布全球的家族而言，他们越来越面临这样一个事实即同一个资产结构，如果由一个在全球范围内运营的家族使用，要比一个居住并工作在同一个国家的家族来使用要有效的多。通过这种方式，与那些不能更换居住地的家族或家族成员相比，可更换居住地的家族或家族成员可享有较高的自由度。可举例如下：某个家族成员移居到瑞士，如果拥有量身定做的信托或基金会，资产和收益率将不会归结为定居到瑞士的本人，这提高了规划的自由度。

列支敦士登金融产品即基金会、信托、贸易公司或具有列支敦士登特色的公司结构如机构（establishments）、注册信托（registered trusts）等，乍看之下，可以同其他辖区的结构互换。但实际上，随着列支敦士登个人及公司法的引入，列支敦士登国际信托和公司法领域于 1926 年已经开始得以发展，列支敦士登金融中心至今已拥有 88 年的经验和历史，这是任何辖区均无法替代的。列支敦士登金融中心的里程碑是 1924 年与瑞士达成的海关协定；随后 1925 年，瑞士法郎被规定为当地的法定货币；1995 年列支敦士登加入欧洲经济区（EEA），这使得列支敦士登与国外市场的接轨变得简单。与此同时，加入欧洲经济区确保对列支敦士登金融中心的监督符合欧洲标准。这些因素结合专业化及列支敦士登金融中介机构的专业知识，保证为客户提供全面周到的服务。

这样的专业性允许在国际信托和公司法范围内利用所有法律适用的可能性，针对家族的个性化需求来设计产品方案，而不论考虑是选择列支敦士登基金会或巴拿马基金会。在家族办公室支持的背景下识别这种需求并通过跨界讨论解决这一需求是非常重要的。根据所提供的服务，列支敦士登家族办公室根据定位，也可作为一个信用机构（银行）、证券公司或投资公司，在个人所得税和税务豁免方面考虑较有吸引力的税收优惠。

而且，在某些特殊情况下，如果能够获取列支敦士登的居住权，这样就存在更多的规划可能。

foreign markets. At the same time, the affiliation with the EEA ensures that the regulation of the financial center of Liechtenstein is according to the European standards. These factors in combination with the professionalism and the expert knowledge of the Liechtenstein financial intermediaries are the guarantor for a comprehensive customer care.

This professionalism permits to design the products, thereby making use of all law-compliant possibilities, which the international trust and company law offers, in such a way that they correspond to the individual needs of a family, irrespective of whether the choice is, e.g., a foundation from Liechtenstein or Panama. It is important to recognize the needs in context of the Family Office support and to work on them in context of an interdisciplinary discussion. Depending on the services offered, a Liechtenstein Family Office can work, as per its orientation in the form of a credit institute (bank), a security or investment firm, whereby attractive tax advantages are to be taken into consideration with respect to income tax and tax exemptions.

Further, it is also possible to obtain residence in Liechtenstein in special cases, what opens further planning potential.

Internationally operating families use, by rule, companies from different jurisdictions. However, they are often not aware how the foreign law regulates the succession, if the ownership rights are not held via foundations and trusts. An asset structuring via foundations and trusts fills in exactly this vacuum and ensures that the families do not experience legal surprises in the course of the succession planning.

Upon the establishment and administration of foundations and trusts, as well as of companies, the international developments must be considered, may it be in the context of double taxation agreements, OECD AIA (Automatic Information Exchange) / CRS (Common Reporting Standard), US FATCA (Foreign Account Tax

按照规则，在全球范围内运营的家族可利用不同辖区建立公司。然而，他们通常没有注意到如果不通过基金会和信托持有所有权的话，不同国家的法律对继承原则究竟是如何规定的。利用基金会和信托的资产结构正好填补了这一空白，确保了家族在规划继承的过程中，不会出现让人大吃一惊的司法状况。

在基金会和信托以及公司的建立和管理过程中，必须要考虑到国际上相关因素的发展，比如双重征税协定、经济合作与发展组织自动信息交换（OECD AIA）/ 通用报告标准（CRS）、美国外国账户税收遵从法（US FATCA）或多边行政协助公约等背景。通过家族办公室服务获益的全球性运营家族，在创立及管理信托、基金会及公司的过程中，考虑上述因素是非常重要的。

除现代化基础设施之外，列支敦士登以下列优势使其脱颖而出，即
• 位于欧洲中心，经济政治领域安全
• 自由的资本周转以及瑞士法郎为法定稳定货币
• 对自然人和法人均有吸引力的税收制度
• 开明的公司法律
• 有效的银行体系
• 高度的自由量裁权，同时遵守国际法律标准，预防洗钱和组织犯罪，最大程度的满足这一方面的要求。

高质量产品及宽范围服务符合国际标准，并且列支敦士登金融中介机构需受当代独立监管所限。

此外，列支敦士登金融中介大多能使用多种语言，且对资产结构流程有详细和长期的了解，包括“民法”的欧洲大陆法律领域以及“普通法”的英美法律领域。列支敦士登法律同时也反映了这一多源性，它是迄今为止唯一一个源于罗马法的大陆民法司法体系的欧洲法律制度，同时承袭并规范了信托（清偿信托 Trust Settlement，私人信托 Private Trust 和受托人）以及美国商务信托。因为这两种概念均源于普通法及衡平法的法律范畴，所以当家族办公室服务发展为全球化时，这一点尤其值得注意，并且呈现出巨大的优势。

Compliance Act) or the Multilateral Administrative Assistance Convention. It is important that an internationally operating family profits from a Family Office service, which takes these aspects into consideration.

Liechtenstein, which distinguishes itself, besides its very modern infrastructure, especially by the following advantages, namely by
- a safe economic and political sphere in the center of Europe
- a free turnover of capital and the Swiss franc as a stable currency
- an attractive taxation of natural and judicial persons
- a liberally formed company law
- an efficient bank system
- a high degree of discretion with concurrent observance of the international legal standards for the prevention of money laundering and organized crime, will meet this requirement most likely.

The wide range of qualitatively high-ranking products and services conforms to international standards, and Liechtenstein financial intermediaries are subject to a contemporary independent supervision.

Besides, Liechtenstein financial intermediaries are mostly multilingual and have detailed and long-standing knowledge in asset structuring

众所周知，全球富豪家族及所谓高净值家族的数量在日益攀升，单一家族办公室及多家族办公室服务的需求正持续上升。然而，在这方面值得注意的是，“家族办公室”这一名称不受任一方面的保护，且在服务质量上有极大的差异。通常即便是前银行雇员或独立的资产管理者均可成为独立的家族办公室，他们的服务大都局限于资产的管理。这些家族办公室通常会有银行参与其中，因此，不是绝对的独立。

综上所述，需再次强调的是，好的家族办公室支持能够解决移居他国的法律、金融及个人问题，不同国家的实质和补偿规定，结构的有效性等方面的问题，而这些通常取决于章程及附则如何构成或这些结构资产位于哪里等。然而，高度专业化始终是满足高期望值的基本前提。因此，富裕家族应谨慎选择合适的家族办公室。

processes, which covers the European continental legal field of “Civil Law” as well as also the Anglo-American legal field of “Common Law”. This multi-track orientation is also reflected by Liechtenstein law, the only European legal system until today, that belongs to the continental civil judicial system of Roman origin and that has taken over and regulated the trust (Trust Settlement, Private Trust or Trustees) as well as the American Business Trust. This is insofar noteworthy, since both concepts derive from the legal circle of Common Law and Equity, what also presents an enormous advantage, if a Family Office service should be rendered worldwide.

Since the number of very well-to-do families, so-called High-Net-Worth Families is increasing worldwide, the need for Family Office services increases continuously in Single Family Offices as well as Multi Family Offices. However, it is to be noted with respect to this, that the name “Family Office” is not protected in any way and that huge differences in quality are noted. Often even former bank employees or independent asset administrators become independent with a Family Office, whose services are then limited mostly to the administration of assets. Such Family Offices are often connected with participating banks and, hence, are not absolutely independent.

To sum up, it should be emphasized again, that a good Family Office support can give answers to questions with respect to legal, financial as well as personal consequences when moving to other countries, substance and offset regulations in various countries, effectiveness of structures, depending on how the statutes and by-laws look like or where the assets of these structures are. However, a high professionalism is always a basic prerequisite to do justice to the high expectations. Hence, wealthy families should make every effort in the careful selection of a suitable Family Office.