



Nerine attends top wealth summit in Shenzhen

Nerine Trust Company Limited *20th July 2015*

One of the key fiduciary firms backing Guernsey's promotional efforts in China was represented at a leading wealth summit in the country's fastest growing city.

Nerine Hong Kong's senior trust manager Steve Yeung attended the China Offshore Summit in Shenzhen, a two-day industry event aimed at educating Chinese financial intermediaries on the latest trends in offshore wealth planning.

This year's event, attended by more than 250 delegates, included key industry speakers and panel discussions covering areas such as the use of offshore trusts in cross-border asset preservation, the internalisation of the People's Republic of China's renminbi (RMB) currency and developments in the use of family office in the region.

Mr Yeung said that opportunities for wealth planning professionals were continuing to grow in China with the number of high-net-worth individuals (HNWIs) still on the rise.

"There were about 2.7 million HNWIs in China as we approached the second half of last year and this number, and the size of wealth, has only continued into 2015. There is also a growing awareness of the need for robust succession planning and asset protection, something only heightened by current political uncertainty in China.

"The event demonstrated clearly that China continues to be a burgeoning market and that there are a lot of opportunities for jurisdictions such as the BVI and the Channel Islands, particularly in the family office space and for offshore RMB wealth management solutions.

"As well as the insight into current trends the conference provided an excellent opportunity to network with practitioners and HNWIs from the People's Republic of China."

Dominic Wheatley, the Chief Executive of Guernsey Finance, said: "Having a Guernsey presence at a mainland China event is important, particularly an event that attracts leading figures from the Asian wealth management community. China and Asia generally remains a key market for us, so to have Nerine present at the event demonstrating not only its own expertise but that of Guernsey as a whole is very positive for the Island."

Nerine's Hong Kong office was established in 2006 with a multi-disciplined team that offers expertise across trust and company administration, succession planning and other high demand services such as BVI company formations.