SHIN & KIM

Trust and Estates

Our Trusts and Estates Practice Group is committed to excellence and dedicated to providing highly personalized advisory services regarding trusts, estates, wills, family law, probate issues, wealth management, gift and income tax planning and handling the most complex litigation matters. Our attorneys have decades of experience designing creative, tax-effective solutions focused on individual client needs and work closely with other practice groups within the firm to provide customized solutions to individuals, families, entrepreneurs and businesses.

Key Services

In connection with asset management (inheritance and family business succession), Shin & Kim provides the following services:

- Inheritance or gift planning for wealthy individuals and family businesses
- Advice on evaluation methods of assets
- Representation in inheritance disputes such as partition of inherited property and recognition claim
- Preparation, notarization and execution of a will
- Advice and representation on adoptions, annulments, parental right disputes, paternity litigation and name changes
- Corporate or family business succession
- Advice on divorce, dissolution of common-law marriages, property division and alimony
- Advice on services and products offered by private bankers and wealth managers
- Defense of tax investigation on inheritance and gift
- Advice and representation in guardianship matters
- Advice, arbitration, and litigation relating to international inheritance
- Advice on dual nationality and dual residence issues
- Advice and representation on Korea’s reporting system of offshore financial accounts (as required by the Adjustment of International Taxes Act)
- Advice and representation relating to the Act on Reporting of Particular Financial Transactions on Prevention of

Money Laundering, Etc.

- Advice and representation on the Japanese Offshore Property Reporting System and Foreign Exchange Transactions Act
- Advice and representation on the US FBAR (Report of Foreign Bank and Financial Accounts) and FATCA (Foreign Account Tax Compliance Act)
- Advice and representation relating to asset-related tax treaties

Experiences

- Comprehensive business succession planning for Companies H, J, Y, P, S, and K
- Estate planning for an individual, including the estimation of estate value and formulation of tax saving strategies
- Comprehensive advising of an individual client on payment schedules of inheritance tax and gift tax (payment in-kind, annual installment payments and tax security)
- Advising of a company regarding gift tax implications of funneling business to related entities prior to an IPO
- Representation of an individual client in a trial regarding the division of the estate
- Representation of an individual client in a dispute regarding inherited trust shares
- Advising an individual client on reporting inheritance of property located offshore as well as representation in an audit and a related dispute
- Advising a family business on gift tax exemptions
- Advising of an individual client on voluntary reporting of offshore financial assets and ex-post reporting of violations of the Foreign Exchange Transactions Act

Key Contacts

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