

Joshua Rubenstein Quoted in *Citywealth* on New Succession Challenges for Ultra-High-Net-Worth Estates

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A recent article in *Citywealth* discussed the global landscape of ultra-high-net-worth family succession and the challenges related to inheritance planning, intergenerational trust, jurisdictional complexity and wealth preservation.

Joshua Rubenstein, partner and national chair of Katten's Private Wealth Department, was quoted on the increasing prevalence of succession battles, noting, "There is no question that succession battles are on the rise, for several reasons. One of these is the increasing ability to opt into the 'American Rule' for the payment of legal fees, where a contestant is liable only for his or her own legal fees."

He went on to say, "On the topic of fees, there's also the growing possibility, especially as not all law firms are thriving, for contestants to find counsel willing to take their case on a contingency basis. In such cases, the contestant only pays legal fees if they win."

"Matriarchs and patriarchs are living longer than ever, which means their heirs are often elderly themselves by the time they inherit," Joshua added as additional factors contributing to this trend. "Many feel they cannot afford to wait and are therefore more likely to start proceedings. When you combine these factors with global economic uncertainty, it creates a sense of instability that fuels disputes."

"Legacy on the Line: Why the World's Wealthiest Families Are Falling Apart," *Citywealth*, May 15, 2025

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