

BASE EROSION AND PROFIT SHIFTING (BEPS) SYMPOSIUM 2017

Impact to Business in Malaysia

18 April 2017 (Tuesday), Renaissance Kuala Lumpur Hotel

International Anti-Base Erosion and Profit Shifting (BEPS) laws will have tremendous impact on businesses operating in Malaysia, even though Malaysia is not a signatory to the multilateral project. Although it's not a member of the Organization of Economic Co-operation and Development (OECD) and G20, Malaysia has been invited to the OECD BEPS project as an official observer to participate in discussions on Action items. The BEPS Action Plan adopted in 2013 intends to neutralise gaps and mismatches in tax rules that enable businesses to artificially shift profits to low or no-tax locations i.e. corporate tax arbitrage strategies.

It is expected that Malaysian tax treaties and domestic tax law will reflect BEPS developments in future, and Malaysian corporates investing overseas will definitely be impacted by BEPS actions in foreign markets. This timely Symposium aims to guide businesses in Malaysia on how to integrate BEPS into your taxation strategies to manage new risks, ensure regulatory compliance in international markets, and defend your long-term business sustainability.

Welcome Remark and
Keynote Address by:



Dr Veerinderjeet Singh
Chairman,
Taxation Practice
Committee,
Malaysian Institute of
Accountants



SUPPORTED BY:



MALAYSIAN INSTITUTE
OF ACCOUNTANTS



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OBJECTIVES

- To give an overview on latest BEPS action plans being implemented by OECD
- To provide an update on how Malaysian authorities are effecting the BEPS recommendation
- To highlight and discuss the impact on Malaysian Tax payers in Malaysia and those venturing overseas
- To learn how to deal with the practical issues relating to BEPS affecting multinational companies

WHO SHOULD ATTEND

- Finance Managers
- Tax Managers / Advisors
- Accountants
- Tax personnel
- Tax Practitioners

PROGRAMME OUTLINE

- 8.00am Registration & Welcome Refreshments
- 9.00am Welcome Remark and Keynote Address by:
Dr Veerinderjeet Singh Chairman, Taxation Practice Committee, Malaysian Institute of Accountants
BEPS: Impact and the Future Tax Landscape
- 9.40am **Session 1 – Complying with BEPS Laws**
Discover the impacts of BEPS Action Plan 2, 4, 6,7 and 15 and how to achieve compliance with global BEPS tax legislation. Action 2 neutralises the impacts of hybrid mismatch arrangements. Action 4 aims to limit base erosion via interest deductions and other financial payments. Action 6 prevents treaty abuse while Action 7 prevents the artificial avoidance of PE status.
Speaker:
Aurobindo Ponniah Executive Director, Tax - TICE Energy, PwC Taxation Services Sdn Bhd
- 11.00am Morning Refreshments & Networking
- 11.30am **Session 2 – Managing BEPS Risks**
BEPS will create new sources of risk in key areas such as transfer pricing and intangibles. This session examines issues and solutions relating to BEPS Action Plan 8-10 and 13, with the objective of aligning transfer pricing outcomes with value creation. Action 8 relates to Intangibles, Action 9 - Risks and capital, Action 10 - Other high-risk transactions and Action 13 - Re-examine transfer pricing documentation.
Speaker:
Bob Kee Executive Director, Head of Indirect Tax, KPMG Malaysia
- 12.50pm Lunch
- 2.10pm **Session 3 – Aligning Tax Strategies with BEPS**
Companies will have to revamp their tax strategies and enhance tax transparency and documentation to accommodate the changes arising from BEPS Action Plan 1, 5, 12 and 14. Action 1 addresses the tax challenges of the digital economy. Action 5 counters harmful tax practices more effectively, taking into account transparency and substance. Action 12 requires taxpayers to disclose their aggressive tax planning arrangements. Action 14 aims to make dispute resolution mechanisms more effective.
Speaker:
Jérôme Stéphane van Staden International Director, International Tax Services, Ernst & Young Solutions LLP Singapore
- 3.30pm **Session 4 (Panel Session) – The Impact of BEPS Action Plans to Malaysian Tax Payers**
Given that Malaysia is one of the world's most open trading economies, BEPS developments will definitely impact multinationals doing business here. To defend themselves, MNCs are advised to undertake a comprehensive review of their business model and transfer pricing systems to identify business risks and comply with local tax regulations. Get a head start on BEPS at this panel which will discuss issues and challenges affecting business, taxpayers and tax practitioners and how best to respond.
Moderator:
SM Thanneermalai Managing Director, Crowe Horwath KL Tax Sdn Bhd
Panellists:
Datuk Noor Azian Abdul Hamid Deputy Chief Executive Officer (Policy), IRB Malaysia
Dato' Khodijah Abdullah Under Secretary, Tax Division, Ministry of Finance
Aurobindo Ponniah Executive Director, Tax - TICE Energy, PwC Taxation Services Sdn Bhd
Bob Kee Executive Director, Head of Indirect Tax, KPMG Malaysia
Jérôme Stéphane van Staden International Director, International Tax Services, Ernst & Young Solutions LLP Singapore
- 5.00pm Afternoon Refreshments & End of Symposium

FACILITATORS



DR VEERINDERJEET SINGH

Dr Veerinderjeet is the Chairman of MIA Tax Practice Committee. He is also the Executive Chairman of Axcelasia Inc which provides integrated professional services such as taxation, business consultancy and business support services through its various subsidiaries. He is an Adjunct Professor, School of Business, Monash University in Malaysia, a Council Member of MIA and MICPA, and Past President of CTIM. He is also a Trustee of the Malaysian Tax Research Foundation. He is a member of the Commission on Taxation of the International Chamber of Commerce and an Independent Director on the Board of The Bank of Nova Scotia Bhd. He has over 30 years of tax experience in Government, academia and the private sector, speaks widely at tax and accounting conferences, and has authored various tax publications.



AUROBINDO PONNIAH

Aurobindo, Executive Director of PwC Malaysia, has over 20 years of experience in tax consulting, research, training and documentation. He has worked extensively with tax authorities in the Asia-Pacific region and corporate organisations on various issues involving tax treaties, permanent establishments, financial instruments, cross border transactions, hybrid structures and anti-abuse provisions. He was previously head of the International Bureau of Fiscal Documentation (Asia-Pacific). He is a member of CTIM and an Executive Committee member of the International Fiscal Association's Malaysian branch. He is also a frequent speaker at seminars and conferences.



DATO' KHODIJAH ABDULLAH

Dato' Khodijah is Under Secretary of Tax Division, Ministry of Finance, with 33 years in public service. She is involved in policy formulation for direct and indirect taxes and for tax incentives undertaken both during and outside the annual Budget exercise. She leads the Malaysian delegation in negotiating international agreements at the bilateral, regional and multilateral levels on tax matters, e.g. FTAs, and GATT. She holds a Master in Public Administration from Kennedy School of Government, Harvard University US, Degree in Agribusiness Science from UPM, and Diploma in Public Administration from INTAN.



SM THANNEERMALAI

SM Thanneermalai is Managing Director of Crowe Horwath KL Tax Sdn Bhd. In the field of taxation since 1980, he specialises in international tax planning, transfer pricing, tax audits, investigations and corporate tax matters relating to M&As. The past President of CTIM, he worked with the Ministry of Finance, MIDA and MITI in the development of policies and legislation. He is a trustee of Malaysian Tax Research Foundation, Council Member of CTIM, member of ICAEW and of the Customs Committee on GST Implementation.



BOB KEE

Bob is the Indirect Tax & GST leader and the transfer pricing practice co-lead for KPMG, Malaysia. He is experienced in indirect taxes, specifically in GST and WTO rules of valuation, and was involved in transfer pricing assignments while working with KPMG's Global Transfer Pricing Services team in Sydney. His wide experience enables him to provide transfer pricing advice from both a direct and indirect tax perspective. In 2011, he earned the distinction of being the first expert witness in Malaysia's first transfer pricing court case. Bob is a Fellow of ICAA, a member of CTIM and MIA, and an approved Tax Agent and registered GST agent.



JÉRÔME STÉPHANE VAN STADEN

Jérôme is International Director of the International Tax Services practice of Ernst & Young Solutions LLP, and is based in Singapore. He has extensive experience in international reorganisations and international transactions involving European multinationals with investments in Brazil, and Brazilian multinationals with operations overseas. In Brazil he advised mining & metals, oil & gas, and agribusiness companies on cross border transactions including the establishment of entities in various foreign jurisdictions, acquisition of assets and restructuring of holdings in foreign companies. Jérôme holds a law degree from Leiden Law School, Netherlands, and is a member of the Singapore Institute of Accredited Tax Professionals.



DATUK NOOR AZIAN ABDUL HAMID

Datuk Noor Azian is the Deputy CEO of Inland Revenue Board of Malaysia (IRBM) in charge of tax policies. She has over 30 years of experience in assessment, training, audit as well as transfer pricing. She is a member of the United Nations Committee of Experts on International Co-operation in Tax Matters, the UN Subcommittees on Transfer Pricing; and MAP-Dispute Avoidance & Resolution. She was also Co-Chair to the Advisory Group for Co-operation with OECD Partner Economies. Datuk Noor Azian holds a Bachelor of Science (Hons) Degree in Applied Chemistry from the University of Wales Institute of Science & Technology, and a Master of Business Administration from Universiti Kebangsaan Malaysia.

PARTICIPANTS' DETAILS

Participant 1 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): Vegetarian Meal

Membership No.:

Designation: Email:

Member Non-member Sponsored Staff¹
(Sponsoring MIA member's name & membership no.)

Participant 2 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): Vegetarian Meal

Membership No.:

Designation: Email:

Member Non-member Sponsored Staff¹
(Sponsoring MIA member's name & membership no.)

Participant 3 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): Vegetarian Meal

Membership No.:

Designation: Email:

Member Non-member Sponsored Staff¹
(Sponsoring MIA member's name & membership no.)

ORGANISATION'S DETAILS

Organisation:

Industry: Contact Person:

Address:

Email: Tel: Fax:

TAX INVOICE to be issued under:

Company

Individual Signature & Company Stamp:

PAYMENT DETAILS

Payment by Cheque

Bank & Cheque No.: Amount RM:

Payment by Credit Card

Visa Master

Cardholder's Name:

Card No.: Expiry Date:

I Authorise Payment of RM:

Cardholder's Signature: Date:

PROGRAMME FEES

Member / IRBM Officer | RM 901
Member Firm's Staff
or Sponsored Staff¹ | RM 954
Non-member | RM 1,219

The above programme fee is inclusive of 6% GST.

*For members, please tick where applicable:

| Participant | | | Association |
|--------------------------|--------------------------|--------------------------|-------------|
| 1 | 2 | 3 | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | MIA member |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | IRBM member |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | IFA member |

PROGRAMME DETAILS & REGISTRATION

18 April 2017 (Tuesday),
Renaissance Kuala Lumpur Hotel

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GST No. : 000955203584

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TERMS & CONDITIONS

PROGRAMME FEE

- Fee is payable to **MALAYSIAN INSTITUTE OF ACCOUNTANTS**
- Fee includes course materials, lunch and 2 tea breaks per day.
- Full payment of the above amount shall be made within thirty (30) days from the date of the Payment Advice or on the day of the event, whichever earlier.
- Admittance may be denied upon failure to make full payment as per the above requirement.

CANCELLATION/ TRANSFER

Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel/transfer their enrolment, a cancellation/transfer policy shall be applied as follows.

- Written cancellation/ transfer received less than seven (7) days from the date of the event:
 - A refund (less administrative charge of 20%) will be made
 - Unpaid registrations will also be liable for 20% administrative charges
- Written cancellation/no show on the day of the programme:
 - No refund will be entertained
 - Unpaid registrations will also be liable for full payment of the registration fee
 - Partial cancellation is not allowed

You can substitute an alternate participant if you wish to avoid cancellation/transfer charges. Any difference in fees will be charged accordingly.

*Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed after the registration is accepted. Terms and conditions apply.

¹The Sponsored Staff must report directly to the sponsoring MIA member in his/her firm or company.

CERTIFICATE OF ATTENDANCE AND CPE HOURS

- Upon full attendance of the programme, participants will be issued an "E-certificate". Participants will receive an email with a download link and are required to download the e-certificate within 30 days. For this purpose, it is **COMPULSORY** to fill in the email address clearly.
- For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the event.

DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

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Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arises. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

IMPORTANT NOTES:

Registration is on a first-come-first-served basis.
Only fully completed registration form will be processed.