

TRANSFER

PRICING ASIA 2009

COMPLEXITIES DEMYSTIFIED



INTERNATIONAL FACULTY OF SPEAKERS...

ROBERT FEINSCHREIBER
International Tax Practitioner & Advisor
Transfer Pricing Consortium

DAVID GRECIAN
National Transfer Pricing Director . Deloitte

SM THANNEERMALAI
Senior Executive Director . PricewaterhouseCoopers

DALE HILL
Partner . Gowling Lafleur & Henderson

ANAND RAJ
Advocate & Solicitor / Partner . Shearn Delamore & Co.

VICTOR MIESEL
Global Transfer Pricing Director . Jefferson Wells

MUKESH BUTANI
Partner & Head of Tax Practice . BMR Advisors

JAGDEV SINGH
Senior Executive Director . PricewaterhouseCoopers

MARGARET KENT
Attorney . Transfer Pricing Consortium

STEVEN TSENG
Partner / Asia Pacific Leader
- Global Transfer Pricing Services . KPMG

PENELOPE WONG
Partner . Transfer Pricing Associates

NEERAJ BHAGAT
CEO . Neeraj Bhagat & Co.

FUNG MEI LIN
Executive Director . PricewaterhouseCoopers

THOMAS SELVA DOSS
Customs Consultant . Dossnett Consulting

BOB KEE
Executive Director - Transfer Pricing . KPMG



KEYNOTE ADDRESS & OFFICIAL OPENING

Y.B. Dato' Seri Najib Tun Abdul Razak
Deputy Prime Minister of Malaysia / Minister of Finance
(invited, awaiting reply)

10 - 11 FEBRUARY 2009
PRINCE HOTEL & RESIDENCE, KUALA LUMPUR

Researched & Developed By:



Supporting Organisations:



“Transfer Pricing is quickly becoming the thorniest problem for tax executives in Asia. It has jumped from being the seventh-ranking concern a year ago to the NUMBER ONE ISSUE now!”

- International Tax Review

In an era of globally integrated business, where national boundaries are no longer relevant to the way we conduct business, new emerging global trends including Merger & Acquisitions, Decentralisation, Cross-Industry Convergence, Global Outsourcing, Branch and Subsidiaries Establishment and Global Distribution Operations have coalesced to top the management agenda of worldwide corporate bodies.

While focused on boosting profit, many organisations tend to overlook the hypercritical taxation issues that can severely impact an organisation's overall profitability.

**‘The bar has been raised...
the authorities are holding tax payers’ feet to the fire with some vigour.’**

- Jill Wise, Vice President & Transfer Pricing Specialist, CRA International

One core issue within the tax practice that is often disregarded is **TRANSFER PRICING**, a fraught subject which is increasingly becoming a serious global phenomenon. A surge in Transfer Pricing audit, assessment and adjustment activity; increase in regulatory scrutiny and tighter enforcement by tax authorities has propelled transfer pricing to a new level of importance on the tax agenda.

“The existence of different sets of rules in different countries, different administrative bodies to deal with direct taxes and customs duties, can make cross-border trade and transfer pricing overly complicated.”

- Source: Richard Hecklinger, OECD Deputy Secretary General

Tax authorities worldwide are zealously guarding the tax base of their respective countries, as evidenced by new or expanded transfer pricing legislation and rules that are in place in an estimated 50 such jurisdictions. With the implementation of stringent regulations, stricter penalties, new enforcement tactics and documentation requirements, increased audit activities and shifting of global fiscal policies, tax executives must be certain to stay abreast of stepped-up enforcement of tax rules in countries they operate in. Tax executives worldwide are currently under tremendous pressure in managing transfer pricing risks with greater precision, as there are no standard, shrink-wrapped approach.

Failure to evaluate the intricacies of transfer pricing and applying erroneous transfer pricing strategies may result in organisations having to pay an exorbitant price on penalties and double taxations. Understanding the principles, acquiring the right strategies, manipulating the regulations and ensuring that an organisation is on the right path to mitigating risks and handling disputes with the authorities are crucial in ensuring a company's tax status.

This pre-eminent conference brings together **15 international transfer pricing experts** who will help you demystify the complexities of your Transfer Pricing practice. The in-depth presentations will take you through a gripping escapade into diverse areas of transfer pricing to equip you with comprehensive knowledge on mitigating threats, evading catastrophes and exploring the various opportunities in ingeniously exploiting the issues on transfer pricing.

ATTEND THIS CONFERENCE TO....

- **Acquire** an in-depth knowledge on the current transfer pricing trends, developments and legislation
- **Effectively** build and maintain a successful transfer pricing strategy to boost profit
- **Analyse** the strategies in defining, managing and evaluating the intangibles
- **Benefit** from a thorough overview and critical update on Advanced Pricing Agreements program
- **Discover** what triggers disputes with the authorities and recognise the preventive measures
- **Evaluate** the impact of transfer pricing on customs valuation
- **Avoid** conflicts in intra-firm transactions via implementation of arm's length principles
- **Adhere** to the documentation standards of transfer pricing auditing
- **Integrate** global tax planning strategies to optimise tax benefits
- **Comprehend** the latest transfer pricing regulatory updates and its implications on tax planning
- **Mitigate** transfer pricing risks through application of the right transfer pricing methods
- **Uncover** the transfer pricing maneuvers in surviving an audit
- **Eliminate** transfer pricing conflicts with tax authorities
- **Learn** how to prepare for global transfer pricing risk assessment

“Due to the growing importance of transfer pricing to international trade transactions, it is imperative that the public and private sectors collectively attempt to explore, advance and resolve issues that will both secure and facilitate trade. This will impact favourably on national economic development and lead to prosperity and growth across the globe.”

- Michel Danet, WCO Secretary General

DAY ONE

Tuesday, 10 February 2009

0830 REGISTRATION

0900 WELCOME ADDRESS BY CHAIRMAN

0910 KEYNOTE ADDRESS AND OFFICIAL OPENING

AN OVERVIEW OF THE TRANSFER PRICING REGULATIONS IN MALAYSIA
Y.A.B. Dato' Sri Mohd Najib Bin Tun Haji Abdul Razak
Minister of Finance, Malaysia (invited, awaiting reply)

0925 TRANSFER PRICING IN THE BORDERLESS ECONOMY - UPDATES, TRENDS AND GLOBAL REACTIONS

- ❖ Transfer pricing developments in Southern Asia
- ❖ Transfer pricing in Singapore
- ❖ Permanent establishment and subsidiary status
- ❖ Direct business and agency relationships
- ❖ Presence of more than stewardship activities and personnel shift among entities



**Robert Feinschreiber . International Tax Practitioner & Advisor
Transfer Pricing Consortium, United States of America**

Dubbed as an 'authority' by Tax Court, Business Week and Forbes, Robert is an internationally sought after tax practitioner and transfer pricing expert. He has written 3 books on the subject matter - *Transfer Pricing Handbook*, *Transfer Pricing Methods: An Applications Guide* and *Transfer Pricing International: A Country-To-Country Guide*. He has been engaged in Global/Asian Transfer Pricing Projects for more than 25 years focusing on planning, audit defense, APAs, penalty elimination, and documentation. He is the founding editor of the International Tax Journal, Editor of Expert Tax Report, the US Editor of Tax Haven and Shelter Report and former US Correspondent for Tax News Services (International Bureau of Fiscal Documentation).

1010 TRANSFER PRICING IN MALAYSIA - WHY IS IT BECOMING INCREASINGLY IMPORTANT?

- ❖ Are the domestic inter-company transactions affected by the transfer pricing laws, rules and guidelines?
- ❖ What is happening at the ground level?
- ❖ Developing and affecting a Malaysian transfer pricing strategy
- ❖ Is the Malaysian transfer pricing regime sufficient for the next decade?

**SM Thanneermalai . Senior Executive Director
PricewaterhouseCoopers, Malaysia**

A Senior Executive Director and Head of the Transfer Pricing, Audit and Investigation Practice and India Desk in PwC Malaysia, SM Thanneermalai specialises in assisting multinational companies and local conglomerates with corporate international tax planning, transfer pricing, tax audits and investigations. His experience includes tax planning, core transfer pricing documentation, reviewing cost sharing arrangements, developing pricing policies and representation before the Malaysian Inland Revenue Board (IRB) with respect to tax audits, tax investigation and transfer pricing audits. This nationally celebrated tax authority with over 30 years of audit and tax experience is a regular speaker at transfer pricing and taxation conferences and seminars in Malaysia.

1050 Coffee Break and Networking

1110 BEST PRACTICES FOR BUILDING AND MAINTAINING A SUCCESSFUL TRANSFER PRICING STRATEGY

- ❖ Tax benefits vs. commercial drivers
- ❖ Alignment of economic, legal and accounting realities
- ❖ Prioritising resources
- ❖ Monitoring of performance vs. benchmark targets
- ❖ Regular review of facts and circumstances of transactions

**Penelope Wong . Partner
Transfer Pricing Associates, Singapore**

Penelope is backed with years of experience in building transfer pricing strategies for clients across various continents. She has assisted Australian, European and Asian multinational investors in designing and implementing their transfer pricing policy, developing transfer pricing risk mitigation strategies and preparing related transfer pricing documentation and she has also assisted these organisations on transfer pricing dispute resolution strategies, including the negotiation and conclusion of complex bilateral and unilateral APA. She is a regular speaker at conferences worldwide.

1150 DEFINING, MANAGING AND EVALUATING INTANGIBLES FOR TRANSFER PRICING

- ❖ Review of transfer pricing regulations for intangibles
- ❖ Variable royalty concept
- ❖ Hypothetical case: Numerical example
- ❖ When and why is it appropriate to use residual profit-split method (RPSM) in variable royalty computations?

**Victor Miesel . Global Director of Transfer Pricing
Jefferson Wells, United States of America**

Victor Miesel's extensive expertise spans nearly 20 years of economics experience in public accounting and management consulting, including transfer pricing studies and best practices. Prior to joining Jefferson Wells, he served as President and Managing Director in the Americas of Strategic Tax Economics Consulting and Vice President of Transfer Pricing of NERA Economic Consulting. Victor is also an associate member of the American Bar Association's Tax Subcommittee on Transfer Pricing, a member of the European-American Tax Institute, and a member of the International Fiscal Association.

1230 Luncheon

0145 ADVANCE PRICING AGREEMENT: THE ROAD TO TRANSFER PRICING CERTAINTY?

- ❖ Advance Pricing Agreement (APA) framework
- ❖ Different phases in negotiating an APA
- ❖ Using APA as a tool for achieving transfer pricing certainty
- ❖ Applicable merits and demerits of an APA



**Bob Kee . Executive Director - Transfer Pricing
KPMG, Malaysia**

Bob is among the regionally acclaimed transfer pricing experts backed with years of experience in formulating defense strategies for audits and planning for transfer pricing risk mitigation. He has been seconded to Sydney where he worked with KPMG's Global Transfer Pricing team, managing various regional based projects. Bob is also an expert in corporate advisory and indirect tax planning in areas of WTO rules of valuation, sales and service tax and excise duties. He is a regular speaker at transfer pricing seminars and is responsible for all of KPMG Malaysia's transfer pricing training programs.

0225 SURVIVING TRANSFER PRICING AUDITS IN ASIA

- ❖ Points to consider when faced with a transfer pricing audit
- ❖ What to do and what not to do in a transfer pricing audit
- ❖ Key success factors in a transfer pricing audits

**Fung Mei Lin . Executive Director
PricewaterhouseCoopers, Malaysia**

Fung Mei Lin joined PwC Malaysia in 1992 where she was involved in the corporate tax consulting group, and after two-year secondment to the London office to gain experience with the firm's UK Transfer Pricing unit. Mei Lin has assisted clients in preparing for transfer pricing audits as part of the self assessment system in Malaysia. Her experience also extends to advising clients in their post transfer pricing queries. She is the author of several technical articles related to transfer pricing.

0305 Coffee Break and Networking

0325 UNDERSTANDING WHAT TRIGGERS TRANSFER PRICING DISPUTES WITH TAX AUTHORITIES

- ❖ Purpose of transfer pricing provisions
- ❖ Domestic law and double tax treaties
- ❖ Revenue implications
- ❖ Specific issues for governments



**David Grecian . National Transfer Pricing Director
Deloitte, Australia**

David Grecian has over 20 years experience in transfer pricing, including transfer pricing case work, litigation, public rulings, compliance strategy and policy, both domestically and with the OECD. Prior to joining the Transfer Pricing team in Deloitte, David was the Leader of the ATO's Transfer Pricing Practice. As chair of the WP6 and the Steering Group on Transfer Pricing, David played a central role in the development of the Transfer Pricing Guidelines as well as the recent work on attribution of profits to permanent establishments under the OECD MTC and business restructures.

0410 PANEL DISCUSSION

*TRANSFER PRICING IN HIGH RISK ENVIRONMENT:
HOW TO MERGE GLOBAL TRENDS AND LOCAL
RESPONSE*

0500 End of Day One

"GlaxoSmithKline's \$3.4 BILLION payment to the IRS is the largest single payment made to the IRS to resolve a 17 year old dispute, bringing the company current with respect to it's transfer pricing of the "heritage" products through 2005."

Ceteris Group Transfer Pricing Times, Volume III, Issue 6

DAY TWO
Wednesday, 11 February 2009

0900 WELCOME ADDRESS BY CHAIRMAN

0910 PROCESSING TRANSFER PRICING UNDER TAX COMPLIANCE

- ❖ Transfer pricing assessment processes in Asia
- ❖ Key issues faced by taxpayers in Asia
- ❖ Gist of key judgments recently issued by Indian Courts / Tribunals



Mukesh Butani . Partner & Head of Tax Practice BMR Advisors, India

Mukesh Butani leads the Tax Practice of BMR, winners of the European CEO's 2008 'Best Transfer Pricing Team of The Year India' Award. The firm was also recognised as 'Best Firm in Asia' and rated as 'Tier 1 Tax Planning and Transaction Services Firm' by International Tax Review. The ITR Euromoney survey ranked him among the 'Best Tax Advisors in India' and the Legal Media Groups Expert Guide recognised him as among the 'World's Leading Transfer Pricing' experts and tax advisors. Mukesh was on the committee established by Institute of Chartered Accountants of India to produce the Guidance Note on Transfer Pricing.

0145 UNDERSTANDING THE LITIGATION ISSUES IN TRANSFER PRICING

- ❖ GlaxoSmithKline vs. the Queen (Review of case law and recent judgment)
- ❖ General Electric case on guarantee fees (Preview of upcoming case law)
- ❖ Advantages and disadvantages of seeking resolution in the courts
- ❖ An outlook on various avenues available for resolution of disputes with various tax authorities

**Dale Hill . Partner
Gowling Lafleur Henderson, Canada**

Dale Hill is the national leader of the Gowlings Transfer Pricing and Competent Authority team. He had participated in more than 40 APAs with numerous countries, as well as hundreds of Competent Authority requests relating to international transfer pricing adjustments. He is published widely in leading tax journals including Tax Notes International, North American Free Trade and Investment Report as well as Lawyers Weekly.

0950 TRANSFER PRICING IN EMERGING GLOBAL ECONOMIES - BRAZIL, RUSSIA, INDIA, CHINA AND VIETNAM

- ❖ Transfer pricing scenarios and regulations
- ❖ Type of business transactions covered in transfer pricing
- ❖ Case Study
- ❖ Surviving a transfer pricing audit
- ❖ Reviewing the audit forms for multinational companies

**Neeraj Bhagat . Chief Executive Officer
Neeraj Bhagat & Co, India**

Neeraj is one of India's leading transfer pricing experts, having rendered consultancy services to foreign companies on setting-up their business in India and to top Indian companies on establishment of cross-border operations. His expertise also include providing consultation services on foreign direct investments and incorporation of companies in setting-up full operations.

**Steven Tseng . Partner / Asia Pacific Leader - Global TP Services
KPMG, China**

As of October 2007, Steven assumed the leadership of the Asia Pacific Region of Global Transfer Pricing Services for KPMG. He leads over 400 full time transfer pricing specialists in more than 15 key jurisdictions. He served as the lead partner/lead economist for several hundreds of global transfer pricing projects worldwide. Before KPMG, Steven worked for Federal Reserve Board, PwC and Goldman Sachs. Steven has also conducted several technical trainings for the Chinese tax authorities on Transfer Pricing.

0225 EFFECTIVE APPROACHES TO PREPARING GLOBAL TRANSFER PRICING DOCUMENTATION

- ❖ Lessons from the past
- ❖ Value chain analysis and profit patterns
- ❖ Compliance approach vs. risk assessment approach



**Steven Tseng . Partner / Asia Pacific Leader - Global TP Services
KPMG, China**

As of October 2007, Steven assumed the leadership of the Asia Pacific Region of Global Transfer Pricing Services for KPMG. He leads over 400 full time transfer pricing specialists in more than 15 key jurisdictions. He served as the lead partner/lead economist for several hundreds of global transfer pricing projects worldwide. Before KPMG, Steven worked for Federal Reserve Board, PwC and Goldman Sachs. Steven has also conducted several technical trainings for the Chinese tax authorities on Transfer Pricing.

1030 Coffee Break and Networking

1050 TRANSFER PRICING AND CUSTOMS VALUATION

- ❖ Transaction value as primary basis of valuation
- ❖ Adjustment of price paid or payable
- ❖ Value of goods and services added
- ❖ Deduction from paid or payable



**Thomas Selva Doss . Customs Consultant
Dossnett Consulting, Malaysia**

Thomas is Malaysia's very own icon on customs consultation and valuation. He has served in the Royal Malaysian Customs Department as a Senior Officer of Customs for 13 years. He is trained in Customs Audits and Investigations at the Royal Malaysian Customs Academy. Currently, he is a trainer on indirect taxes for MIA, MICPA, CPA Australia, FMM and MIT. Thomas has conducted more than 150 seminars on transfer pricing, customs valuation and indirect taxes.

1130 CRITICAL LEGAL ISSUES IN MALAYSIAN TRANSFER PRICING

- ❖ Status of transfer pricing legislation and guidelines - Section 140, 138C and 140A of Income Tax Act (ITA) - What now?
- ❖ Transfer pricing rules under Section 154(1) (ed) ITA - Current issues in transfer pricing disputes
- ❖ Litigating a transfer pricing case before the Malaysian Courts



**Anand Raj . Advocate & Solicitor / Partner
Shearn Delamore & Co, Malaysia**

Anand Raj has been a member of Shearn Delamore & Co.'s Tax and Revenue Practice Group from 1996 and has been a partner since 2003. Anand has extensive experience in all aspects of tax and revenue law advisory, structuring, planning, litigation, transfer pricing, audit and investigation work. He has appeared as Counsel for taxpayers before the Special Commissioners and superior courts of Malaysia and a number of his cases have been reported.

0300 TRANSFER PRICING IN DIFFERENT BUSINESS SCENARIOS

- ❖ Can the tax authorities treat your independent agent as a related party?
- ❖ When does an indirect activity of a foreign country become a direct activity?
- ❖ When does the parent company's advice to its subsidiary constitute taxability in the subsidiary's county?
- ❖ What are the consequences of the difference between direct activity and agency approach for international tax purposes?

**Margaret Kent . Attorney
Transfer Pricing Consortium, United States of America**

Margaret has been an attorney for 20 years, focusing on law and international taxation. She has structured major transfer pricing cases in Latin American countries. Margaret has defended clients in response to IRS information documentation requests and prepared protests for clients on transfer pricing litigation issues. She is the co-editor of International Mergers and Acquisitions and Corporate Business Taxation Monthly, CCH.

0340 Coffee Break and Networking

0400 TRANSFER PRICING IN THE NEW GLOBAL ECONOMY - WHAT'S EXPECTED NEXT?

- ❖ Emerging trends in dispute resolution
- ❖ Future developments in transfer pricing compliance activities
- ❖ Bridging the gap between developed economies



**Jagdev Singh . Senior Executive Director
PricewaterhouseCoopers, Malaysia**

Jagdev Singh has extensive experience in handling a vast variety of transfer pricing issues including tax planning, core transfer pricing documentation, cost sharing models, developing pricing policies and representation before the Malaysian Inland Revenue Board with respect to tax audits, tax investigations, transfer pricing audits and Advance Pricing Agreements. He is currently assisting many organisations in developing transfer pricing policies with profit alignment and tax optimisation strategies.

**0440 PANEL DISCUSSION
IS YOUR INTERNAL CONTROL OVER TRANSFER PRICING SUFFICIENT AND DOES IT COMPLY?**

0500 End of Day Two

1230 Luncheon

CO-PRESENTATION

Transfer Pricing Asia 2009

February 10 - 11, 2009

Prince Hotel & Residence, Kuala Lumpur

REGISTRATION FORM

Investment

WORKSHOP FEE	EARLY BIRD REGISTRATION (register before 30th November 2008)	PREMIUM OFFER
RM 3290	RM 2790	Register 3 delegates and get the fourth absolutely FREE

PLEASE COMPLETE THIS FORM IMMEDIATELY AND FAX TO 603 - 9200 7946

PARTICIPANT DETAILS

Name 1		Job title	
Name 2		Job title	
Name 3		Job title	
Name 4	FREE	Job title	FREE

(name in full)

INVOICE SHOULD BE DIRECTED TO

Company		
Business Address		
Name	Job title	Dept
Email	Tel No	Fax No
Name of Authorising Manager		Job title
Signature		Date

This Booking Is Invalid Without A Signature

PAYMENT

A confirmation letter and invoice will be sent upon receipt of your registration. Please note that full payment must be received prior to the event. Two easy ways to pay:

• Telegraphic Transfer

Bank : Maybank Berhad
Branch : Desa Pandan, Kuala Lumpur
Malaysia
A/C No : 514543111415
Swift Code : MBB EMY KL

• Foreign Demand Draft in USD to be drawn in a MALAYSIAN Bank.

All payments by cheque should be made in favour of:-

Intelligence Business Networks (M) Sdn. Bhd.
152-4-14, Kompleks Maluri
Jalan Jejaka, Taman Maluri
55100 Kuala Lumpur
Malaysia

Note: Payments must be received within 7 days upon issuance of invoice

CANCELLATION POLICY

Due to contractual obligations, cancellation charges are as follows:

*20 to 10 days notice : 50% of the workshop fee
*9 to 3 days notice : 70% of the workshop fee
*2 days or less notice : 100% of the workshop fee
(* Based on working days only)

However, complete sets of documentation will be sent to you. Substitutions are welcomed at any time. All cancellations of registration must be made in writing.

Note: It may be necessary for reasons beyond control, to change the content and timing of the event, speaker(s) or venue, every effort will be made to inform the participants of the change.

HOTEL RESERVATION DETAILS

Prince Hotel & Residence
Kuala Lumpur
Jalan Conlay
50450 Kuala Lumpur, Malaysia
Tel : 603 2170 8888
Fax : 603 2170 8808

Room Reservation can be made by delegates directly with the hotel. To enjoy privileged room rates, please state you're attending an event organised by IBN International. Please call Mr. Bryan Chong, Events Executive at 603 2170 8857 or email at bryan.chong@princehotelkl.com.my



VISA REQUIREMENT

Delegates requiring visas should contact the respective Embassies or High Commissions in their country of residence as soon as possible.

FREE!!!



Register before 30th November 2008 to receive an exclusive copy of **TRANSFER PRICING HANDBOOK** by Robert Feinschreiber

WHO SHOULD ATTEND AND WHO WILL BENEFIT...

This conference is exclusively designed for CFOs, VPs, MDs, Head of Departments, Directors, Consultants, Managers and Officers with the following responsibilities:

- | | | | |
|----------------------|------------------------------|------------------|---------------------|
| • Transfer Pricing | • International Tax Planning | • Tax Compliance | • International Tax |
| • Business Control | • Tax and Tax Management | • Global Tax | • Corporate Tax |
| • Financial Planning | • Global Transfer Pricing | • Accounting | • Tax Analysis |
| • Cost & Budgeting | • Customs & Taxation | • Auditing | • Corporate Tax |
| • Indirect Taxation | • Tax Planning | • Finance | |
- Also, designed for:**
- | | | | |
|-----------------------------|-------------------------|-------------------------|----------------|
| • Transfer Pricing Advisors | • Company Secretaries | • Chartered Secretaries | • Tax Analysts |
| • Tax Accountants | • Corporate Controllers | • Tax Attorneys | • Tax Advisors |
| • Tax Consultants | • Tax Counsels | • Economists | • Treasurers |