



TRANSFER PRICING ASIA 2008

with special focus on
CUSTOMS VALUATION

MAXIMISING TAX EFFICIENCY UNDER CROSS-BORDER JURISDICTIONS

29–30 OCTOBER 2008, GRAND COPTHORNE WATERFRONT HOTEL, SINGAPORE

“Between customs valuation and transfer pricing, common features and similarities do exist, but there are also significant divergences.”

World Customs Organisation, 2007

Local tax authorities around Asia Pacific are becoming more familiar with concepts such as intangibles and understanding of the need for royalty payments to cover R&D or marketing costs. They also recognise the need to accommodate taxpayers who were having genuine difficulty in establishing correct transfer pricing. This creates the potential for conflicting demands and claims between the tax authority of the parent country and the authorities in the local market.

TRANSFER PRICING ASIA 2008 will address complex and costly tax issues facing companies with cross border operations. It aims at helping tax professionals in gaining insights into maximising overall firm profits through optimal transfer pricing.

Our Distinguished Speakers:



Kishan Singh, *Technical Officer (Valuation)*, World Customs Organisation (WCO) (Belgium)



Sue Lin, *Head, Transfer Pricing Division*, Grant Thornton (Taiwan)



Anthony B. Kerr, *Regional Director, Customs & Trade*, Bryan Cave International Trade Shanghai Representative Office, Shanghai, (China)



Nicole Fung, *Tax Partner*, PricewaterhouseCoopers (Singapore)



Bob Feinschreiber, *Attorney*, Feinschreiber & Associates (USA)



Steven Tseng, *Partner, Asia Pacific Leader, Global Transfer Pricing Services*, KPMG (China)



Rajeshree Sabnavis, *Partner*, BMR & Associates (India)



Margaret Kent, *Attorney*, www.TaxMalpractice.com (USA)



Jesper Solgaard, *Head of International Tax Services, Transfer Pricing and Tax Effective Supply Chain Management*, Ernst & Young (Singapore)



Giammarco Cottani, *Senior Research Associate*, IBFD's International Tax Academy (Netherlands)

Attend Transfer Pricing Asia 2008 and Benefit from:

- **Assessing** Asia's capability in tracking complex financial manoeuvres of MNCs
- **Determining** a fair share of taxing rights between countries and reviewing on their changing landscape of transfer pricing
- **Establishing** transfer prices on a market value basis and realistic economic assumptions; arm's length principle
- **Utilising** multilateral APAs as an effective option for resolving potential transfer pricing controversies
- **Gaining** valuable insights into overhauling a global transfer pricing policy and optimising price adjustments
- **Accounting** for uncertain tax positions; solving Fin 48 complexity in transfer pricing compliance
- **Reviewing** transfer pricing risk management and real time transfer pricing in the face of the business issues confronting the taxpayer
- **Optimising** taxable income through customs duties savings
- **Solving** complexity in customs valuation of related party transactions
- **Surviving** customs audits in Asia and **building** a tax effective supply-chain management

Plus! WORKSHOP
30 OCTOBER 2008 14:00–17:30

Track A. Understanding Customs Valuation

**Track B. Transfer Pricing and Customs Valuation
Convergence – A Way Forward**

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TRANSFER PRICING ASIA 2008

DAY ONE | 29 OCTOBER 2008

08:00 Registration and Welcome Coffee

08:50 **OPENING ADDRESS**

TRANSFER PRICING – RECENT DEVELOPMENTS

09:00 **SESSION 1: Gaining insights to the recent Transfer Pricing Developments in Asia: Business Opportunities, Risk Assessment and Transfer Pricing Policy**

- Tax Reform and New TP Regulations
- Risk assessment and business opportunities
- Transfer pricing documentation challenges
- Benchmarking and Secret Comparables
- Accounting for uncertain tax positions; Solving FIN 48 Complexity in Transfer Pricing Compliance
- APAs and avoiding transfer pricing disputes

Bob Feinschreiber, Attorney, Feinschreiber & Associates (USA)

10:00 **SESSION 2: Transfer Pricing Issues Affecting Asian Companies in Latin America**

A. Business structures

- Natural resource purchases
- Distribution structures
- Technical services

B. Comparative Issues across Latin Issues

- Transfer pricing structures
- Legal developments
- Audit programs
- Tax treaty issues
- APA's: unilateral, bilateral, and matched unilateral

Margaret Kent, Attorney, www.TaxMalpractice.com (USA)

11:00 Morning Refreshment and Networking Opportunity

INTERNATIONAL AUDIT PRACTICE

11:30 **SESSION 3: Understanding what triggers transfer pricing disputes with tax authorities**

- Increase in audit and enforcement targets by fiscal authorities
- Changes in transfer prices
- Significant monetary volume of transactions
- Fluctuations in taxable income
- Recorded losses
- Complexity of transactions
- Restructured operation

Sue Lin, Head, Transfer Pricing Division, Grant Thornton (Taiwan)

12:40 Luncheon and Networking Opportunities

14:00 **SESSION 4: Embracing the Challenges and sharing the Experiences in Devising and Implementing APAs**

- Evaluate on Advance Pricing Agreement (APA);
- APA and indirect tax
- Effective transfer pricing management & retaining flexibility
- Minimising the potential risks in transfer pricing in the countries that do not have APA agreement

Nicole Fung, Tax Partner, PricewaterhouseCoopers (Singapore)

14:50 **SESSION 5: Evaluating Customs Valuation of Related Party Transactions**

- Determining customs value under the WTO Valuation Agreement
- National customs response to related party transactions
- Trending the customs valuation of related party transactions

Anthony B. Kerr, Regional Director, Customs & Trade, Bryan Cave International Trade LLC

15:40 Afternoon Refreshment and Networking Opportunity

16:10 **SESSION 6: Maximising Tax Saving and Benefits while controlling the Risk of potential challenges during the Due Diligence Process in a Merger/Acquisition**

- Design and Restructuring the M&A Transfer Pricing Policies
- Conducting Transfer Pricing Analysis

Speaker: tbc

17:10 Closing Remarks

17:30 End of Day One

DAY TWO | 30 OCTOBER 2008

08:00 Registration and Welcome Coffee

09:10 **OPENING ADDRESS**

09:00 **SESSION 7: Business Restructuring in the Indian Transfer Pricing Regime**

Rajeshree Sabnavis, Partner, BMR & Associates (India)

10:00 **SESSION 8: Evaluating the impacts of "Shifting of functions" have on the valuation of transfer packages and intellectual property**

- Migration of manufacturing
- Transfer of a sales area
- Transformation of a fully fledged distributor to an agent
- Shift of R&D
- Transfer of patents

Giammarco Cottani, Senior Research Associate, IBFD Topicals Knowledge Group (Amsterdam)

11:00 Morning Refreshment and Networking Opportunity

11:40 **SESSION 9: Benefiting from Regulatory Updates and Fiscal Requirements in Asia**

- Examining the impacts of business restructuring has on corporate tax strategies within Asia
- Maintaining a reasonable risk assessment basis
- Avoiding disputes and remain compliant

Steven Tseng, Partner in Charge, China/Asia Pacific Leader, Global Transfer Pricing Services, KPMG

12:40 Luncheon and Networking Opportunities

14:00 **Workshop Session A & B**

Kishan Singh, Technical Officer (Valuation), World Customs Organisation (WCO)

17:30 Closing Remarks

17:40 End of Day 2



WORKSHOP | 30 OCTOBER 2008 | 14:00–17:30

LEAD BY: Kishan Singh, *Technical Officer (Valuation)*, World Customs Organisation (WCO), Belgium

TRACK A. CUSTOMS VALUATION

- Key concepts of the WTO Valuation Agreement
- Administration of the WTO Valuation Agreement
- Transaction Value and other valuation methods under the Agreement
- Royalties under Article 8.1 (c) of the Agreement
- Related party transactions

TRACK B. TRANSFER PRICING AND CUSTOMS VALUATION CONVERGENCE – A WAY FORWARD

- WCO-OECD initiatives in the field of Transfer Pricing
- Information exchange between Customs & Tax administration
- Scope of Joint audits & documentation
- Feasibility of using APAs for Customs purposes

ABOUT OUR WORKSHOP LEADER



KISHAN SINGH is a Technical Officer at the **World Customs Organisation (WCO)** primarily tasked with servicing the WCO's Technical Committee on Customs Valuation, as well as providing technical assistance to Member administrations on Customs valuation issues. Before joining the WCO in April 2005 he was Commissioner of Customs in charge of the International Customs Division in India with responsibility for coordinating Customs relations in India and abroad. Kishan's long and varied experience in Customs technical matters spans 29 years of dedicated service. He has a particular specialist knowledge covering valuation, tariff matters, enforcement, and capacity building. He also spent approximately 4 years in Brussels as the Customs Attaché of India. During this time he coordinated India's relations with the WCO, the WTO, the European Commission, and various Customs administrations in Europe. He has a Master's Degree in History and three years teaching experience at the University of Rajasthan

WHO SHOULD ATTEND

TRANSFER PRICING with focus in **CUSTOMS VALUATION** brings together CFOs, heads, directors and project managers of the follow functions and industries and offers every delegate an encyclopedic coverage on fundamental transfer pricing issues as well as critical analytics to the latest developments within an extremely fast growing market.

FUNCTIONS

- Transfer pricing
- Corporate tax/ International tax/ Tax planning
- International finance
- Accounting
- Import/export
- Manufacturing
- Customs and Legal field
- Finance

INDUSTRIES

Primarily, this event is designed for all industries. However industries with complicated intangibles asset and upstream-downstream supply chain would benefit the most. Specifically:

- Energy
- Petrochemical
- Automobiles
- Retail
- Consumer
- Biomedical
- Pharmaceutical

HEIGHTEN YOUR CORPORATE PROFILE

TRANSFER PRICING ASIA 2008 presents an excellent opportunity to showcase your expertise to an exclusive audience. To discuss customised options, please contact Ms. Catherine Wong, Regional Director at: Catherine.wong@ibcasia.com.sg or +65 68355128

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Transfer Pricing & Customs Valuation Asia 2008

HOTEL INFORMATION

Grand Copthorne Waterfront Hotel
392 Havelock Road
Singapore 169663
Tel: +65 67370880
Fax: +65 62331127
Contact Person: Ivy Yeo
Email:
ivy.yeo@grandcopthorne.com.sg

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Register 3 delegates and the 4th delegate can attend for FREE
(Only one discount scheme is applicable)

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Yes! I/we will attend the **TRANSFER PRICING & CUSTOMS VALUATION ASIA 2008** • 29-30 October 2008, Grand Copthorne Waterfront Hotel Singapore

Ist delegate	2nd delegate
Name: Dr/Mr/Ms _____	Name: Dr/Mr/Ms _____
E-Mail _____	E-Mail _____
Job Title _____	Job Title _____
Mobile no _____	Mobile no _____
Department _____	Department _____
Company _____	
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46096

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<input type="checkbox"/> 2 Day Package – 2 Day Conference Only	\$\$GD 2095	\$\$GD 300	\$\$GD 2295	\$\$GD 100	\$\$GD 2395	

A 7% Goods & Services Tax (GST) is applicable to all Singapore based companies for Singapore venue
Fee includes luncheons, refreshments and complete set of documentation. It does not include the cost of accommodation and travel.

CANCELLATIONS SUBSTITUTION

If you are unable to attend, a substitute delegate will be very welcome in your place. If this is not suitable, a 10% service charge will be payable.
Registrations cancelled less than seven days before the event must be paid in full

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