

# Asia Strategic Tax and Finance Week: Tax Treaty, Transfer Pricing, and Permanent Establishment



## Faculty Directors



**Jack Sheehan**

Partner, Regional Tax Practice Group  
DFDL



**Douglas Fone**

Managing Director  
Quantera Global

## Guest Speakers



**Jude Ocampo**

Tax Director  
DFDL



**Huy Cam Luu**

International Tax Adviser  
DFDL

# Tax Treaty, Transfer Pricing, and Permanent Establishment

## FACULTY DIRECTORS



### **Jack Sheehan**

Partner, Regional Tax Practice Group  
DFDL

Jack is a Partner in the regional tax practice group in DFDL. He specializes in providing international tax planning and consulting, corporate structuring and restructuring, M&A and cross-border tax advisory services. He advises clients in sectors ranging from telecommunications, mining, oil & gas, manufacturing, aviation, banking and financial institutions to Government and aid-funded projects.

Jack is regularly invited as a speaker on international taxation issues at events in the SE Asia Region including IFA, IBFD, CCH, Thai Tax Forum, Australian Chamber, American Chamber, Euro-Cham, Japan Board of Investment, In-house Counsel, Indian Chamber, Canada Chamber, Chinese Chamber, Myanmar Private Sector Forum and DFDL sponsored events.

Jack and his team are regular contributors to international tax publications including International Tax Review, IBFD, Bloomberg BNA and CCH. He is a member of the Association of Chartered Certified Accountants in the UK. He speaks English, Lao and basic Thai.



### **Douglas Fone**

Managing Director  
Quanterra Global

Douglas is a Managing Director of Quanterra Global and has over 25 years of international tax and transfer pricing experience in a variety of locations across Asia, Europe and Australia. He was previously a partner in a global transfer pricing firm. He has extensive experience in advising multinationals in the Asia Pacific region on transfer pricing related matters.

He has in excess of 500 transfer pricing planning, documentation, and dispute resolution projects in over 15 years of full-time experience in providing Asia Pacific transfer pricing advice. Douglas was nominated in Euromoney's Guide to the World's Leading Transfer Pricing Advisers.

Douglas is a regular presenter at conferences and seminars around the region, and author of the CCH China publication "Transfer Pricing in China – A Practical Guide" as well as many articles on transfer pricing in the Asia Pacific.

# Tax Treaty, Transfer Pricing, and Permanent Establishment

## GUEST SPEAKERS



### Jude Ocampo

Tax Director  
DFDL

Jude is currently the Tax Director of DFDL. He has over 12 years of tax and legal experience, 9 of which were obtained in Big 4 Firms in the Philippines, Kazakhstan and Hungary. He specializes in international tax services with a focus on cross-border transactions, corporate restructuring, and foreign direct investments. He also deals with corporate and local business tax advisory services, corporate structures and licensing, as well as regulatory and tax compliance.

Jude holds a Bachelor of Laws (University of the Philippines College of Law), a Master of Laws (Harvard Law School, USA) and a Master of Business Administration (University of North Carolina Kenan-Flagler Business School) degrees.



### Huy Cam Luu

International Tax Adviser  
DFDL

Huy is currently the International Tax Adviser of DFDL. Huy is one of the region's most experienced tax advisers having advised clients on tax matters in Asia, particularly in Vietnam, Cambodia, Lao PDR, Thailand and Myanmar. Additionally, he has significant experience with real estate development transactions, designing international corporate tax strategies, tax treaty analysis and corporate restructuring.

Huy is admitted to the bars in New York and New Jersey and is a foreign-registered lawyer in Vietnam. He holds a LL.M (Georgetown University Law Center, Washington D.C., USA), JD (Hofstra University School of Law, New York, USA), and a Bachelor's degree, cum laude (Business Administration, University of San Francisco, San Francisco, USA).

## EXECUTIVE SUMMARY

Program:	Tax Treaty, Transfer Pricing, and Permanent Establishment	Early Bird 1 (Register & pay by 26 June 2014):	S\$2,950
Dates:	21 - 22 August 2014	Early Bird 2 (Register & pay by 24 July 2014):	S\$3,150
Location:	Shangri-La Hotel Singapore	Regular Tuition Fee:	S\$3,250
		Group discount of 10% for 2nd participants from the same organization	
		For limited time only by 24 July 2014, registration for 3 participants, the 4th participant will receive a complimentary seat (one discount scheme apply).	

*Note: GST is applicable only to participants from Singapore registered companies. Check your eligibility for 60% Cash Back at IRAS website.*

# Program Details

**Program Essence:** This comprehensive and interactive two-day program is designed to provide participants with **the most recent developments and key focus in the areas of tax treaty, transfer pricing, and permanent establishment for multinationals that operate in a number of jurisdictions around Asia.** Throughout this program, you will gain **an in-depth knowledge on the principles of tax treaties, rights and obligations created under it, specific provisions, and tax treaty abuse challenges.** You will also gain insights to **in-depth analysis on the concept and risks in creating permanent establishment.** Designed for Finance and Tax Professionals, this program will also equip you with **the overall principles and methodologies of transfer pricing, including the latest development of OECD, requirements of the OECD transfer pricing guidelines for multinational enterprises and the issues that can arise in the application of these requirements,** as well as **best practices in mitigating transfer pricing risks.** Throughout the program, you will be involved in prominent **case studies** to maximize your learning benefits and you will leave with specific action steps for resolving current and future challenges. At the end of the program, you will leave the course with confidence in dealing with issues arising from tax activities relating to tax treaty, transfer pricing, and permanent establishment.

## PROGRAM INTRODUCTION

With an increasing number of companies expanding their operation overseas, tax liabilities resulting from business activities within the country are fast becoming an issue of key concern. Transfer Pricing, tax treaty and permanent establishment have recently been brought to the forefront by global discussions on the tax affairs of some high-profile multinational enterprises. What is clear is that tax authorities in the Asia-Pacific have strengthened their grip on these issues and will continue to do so going forward. Thus, it is essential for companies to start placing greater attention and ensure coordination in managing their tax risks relating to transfer pricing, tax treaties, and permanent establishments. By adopting proactive tax practices, you can free up resources and implement safeguards which reduce the exposure to costly litigation and non-compliance penalties.

This comprehensive and interactive two-day program will provide participants with **the most recent developments and key focus in the areas of tax treaties, transfer pricing, and permanent establishment for multinationals that operate in a number of jurisdictions around Asia.** By attending this course, you will gain **an in-depth knowledge on the overall principles of tax treaties, rights and obligations created under it, specific provisions, and tax treaty abuse challenges.** You will also gain **in-depth insights on the concept and also understand risks in creating permanent establishments.** Designed for Finance and Tax Professionals, this course will also equip you with **the overall principles and methodologies of transfer pricing, including the latest development of OECD, requirements of the OECD transfer pricing guidelines for multinational enterprises and the issues that can arise in the application of these requirements,** as well as **best practices in mitigating transfer pricing risks.** Throughout the program, you will be involved in several **case studies discussions** to maximize your learning benefits and you will leave with specific action steps for resolving current and future challenges.

At the end of the program, you will leave the course with confidence in dealing with issues arising from tax activities relating to tax treaty, transfer pricing, and permanent establishment.

# Program Details

## WHO WILL BENEFIT THE MOST

This executive program is designed for Managers, Directors, and Heads of Department dealing with Finance, Tax, Risk, and Strategic Planning. This program is also applicable to CFO, Financial Controller, Auditors, Accountants, Tax Lawyers, and Tax Authorities.

## LEARNING OBJECTIVES

- Discover latest OECD development in relation to tax treaty, transfer pricing, and permanent establishment
- Learn the legal framework, concept, as well as rights and obligations created under tax treaties
- Find out how to apply specific provisions of tax treaty such as tax residency, PE, dividends, royalties, capital gains, etc
- Equip yourself with a thorough understanding of permanent establishment and tax risks relating to it such as agency PEs
- Establish in-depth knowledge on Treaty shopping, Beneficial Ownership v. Conduit Entities, Double Non-taxation, Hybrid Mismatches and Base Erosion
- Expose to the requirements of the OECD transfer pricing guidelines and the issues arise in the application of the requirements
- Learn how to utilize Advanced Pricing Agreements and audit strategies to defend and mitigate your transfer pricing risks
- Involved in case studies discussions to maximize your learning benefits

## PROGRAM OUTLINE

### DAY ONE - MORNING

#### TAX TREATIES

##### Overview of Tax Treaties

- Double taxation and the need for tax treaties
- Tax treaty vs. domestic law
- Legal framework of tax treaties
- Interpretation of tax treaties
- Rights and obligations created under tax treaties

##### Model Tax Treaties

- Overview of OECD Model Tax Treaty
- OECD Model Tax Treaty v. UN Model Tax Treaty

##### Application of specific provisions of tax treaty (applying OECD commentary)

- Residency
- Permanent establishment (to be covered in more detail under separate heading)
- Dividends, interests, royalties, technical fees, capital gains
- Avoidance of double taxation
  - ✓ Tax credits
  - ✓ Tax deductions

# Program Outline & Agenda

## DAY ONE - AFTERNOON

### Tax treaty abuse

- Treaty shopping
- Beneficial Ownership v. Conduit Entities
- Double Non-taxation
- Hybrid Mismatches
- Base Erosion

### Recent developments

- Tax Competition between Countries
- Anti-abuse legislation
- OECD Initiative against Base Erosion and Profit Shifting

### Case studies

- Indofood International Finance Ltd v. JP Morgan Chase Bank
- Singapore's Limitation of Relief Rules in Its Treaties and US Limitation of Benefits Rules
- Vietnam GAAR Rules

## DAY TWO - MORNING

### PERMANENT ESTABLISHMENT

#### What is a permanent establishment?

#### Risks of creating a permanent establishment

- Furnishing of services
- Agency
  - Dependent v. Independent Agent
  - Common agencies that may impact PE creation
    - ✓ Consignments
    - ✓ Sale Agents
  - Construction, installation and assembly projects
  - Supervisory activities relating to construction, installation and assembly projects
  - Drilling rigs
  - Assignment of employees
  - Leasing of equipment
  - Activities that are preparatory or auxiliary in nature

#### Impact under the tax treaty (applying OECD commentary)

#### Case studies



# Program Outline & Agenda

## DAY TWO - AFTERNOON

### TRANSFER PRICING (TP)

#### Introduction to TP

#### OECD current developments

- BEPS project
- Intangibles
- Comparables
- Documentation/CbC
- Business restructuring
- Information sharing

#### Design

- Centralised business models
- Manufacturing
- Distribution
- R&D
- Financial transactions
- Procurement strategies
- Price-setting vs. price-checking
- Benchmarking

#### Document

- Cost effective documentation strategies to manage compliance burden
- Masterfile plus CbC strategy
- Importance of legal agreements

#### Defend

- Audit strategies
- Advance Pricing Agreements
- Ongoing risk management through documentation

#### How to manage the internal TP function

- Cost effective documentation and benchmarking
- Risk mitigation
- Minimisation of overall effective tax rate

#### Case studies for specific issues and jurisdictions

- E.g. Design of transfer pricing model for Asian multinational
- Others

## REGISTRATION PAGE

Booking Contact (Approving Manager) Mr/Mrs/Ms: \_\_\_\_\_  
Job Title: \_\_\_\_\_ Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_  
Organization: \_\_\_\_\_  
Address: \_\_\_\_\_  
Postal Code: \_\_\_\_\_

I would like to receive more information on hotel accommodation using Clariden Global corporate rate.

### Please Register the following participant(s) for this Program:

1st Participant Name (Mr/Mrs/Ms): \_\_\_\_\_  
Job Title: \_\_\_\_\_ Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

2nd Participant Name (Mr/Mrs/Ms): \_\_\_\_\_  
Job Title: \_\_\_\_\_ Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

3rd Participant Name (Mr/Mrs/Ms): \_\_\_\_\_  
Job Title: \_\_\_\_\_ Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

4th Participant Name (Mr/Mrs/Ms): \_\_\_\_\_  
Job Title: \_\_\_\_\_ Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

### PROGRAM FEES

- 1<sup>ST</sup> EARLY BIRD FEE: S\$2,950**  
(Registration and payment must be received by 26 June 2014)
- 2<sup>ND</sup> EARLY BIRD FEE: S\$3,150**  
(Registration and payment must be received by 24 July 2014)
- REGULAR FEE: S\$3,250**
- GROUP DISCOUNT:** For 2 registrations from the same company and billing source, the 2nd participant enjoys a 10% discount.

For registrations before 24 July 2014 and for 3 or more participants, the 4th participant will receive a complimentary seat

Note: GST is applicable only to participants from Singapore registered companies.

Important Notice: Payments are required with registration and must be received prior to the Course to guarantee your place.

### PAYMENT METHODS

#### BY CHEQUE / BANK DRAFT :

Made payable to CLARIDEN GLOBAL PTE LTD and mail to: 3 International Business Park, #04-29, Nordic European Centre, Singapore 609927.

#### BY TELEGRAPHIC TRANSFER TO:

Bank Name: **DBS BANK**  
Bank Branch code: **027**  
Bank Address: **6 Shenton Way, DBS Building, Singapore 068809**  
Bank Account No: **027-903583-8**  
Bank Account name: **Clariden Global Pte Ltd**  
SWIFT Code: **DBSSGSG**

Please note that all bank charges are to be borne by participants. Please ensure Clariden Global Pte Ltd receives the full invoiced amount.

Note: Please include invoice number on all payment types and your company's name in your payment instructions for our reference.

#### CREDIT CARD:

To make payment by credit card, please call our client services hotline at +65 6899 5030.

### 4 WAYS TO REGISTER



Email: [admissions@claridenglobal.com](mailto:admissions@claridenglobal.com)



Fax: +65 6567 4328



Call: +65 6899 5030



Website: [www.claridenglobal.com](http://www.claridenglobal.com)

### DATE AND LOCATION

This executive program will be held at:

#### Shangri-La Hotel, Singapore

21 - 22 August 2014  
22 Orange Grove Road,  
Singapore 258350  
Tel : +65 6737 3644  
Fax : +65 6737 3257

Website : <http://www.shangri-la.com/en/property/singapore/shangrila>

The fee for this two-day executive program includes all written materials, lunch and refreshments.

### HOW TO REGISTER AND PAY

An invoice and registration confirmation will be sent within 7 days, please contact us if you have not heard from us within 7 days. Payment can be made by credit card, by bank transfer or by cheque made payable to "Clariden Global Pte Ltd".

**ALL PAYMENTS MUST BE RECEIVED IN ADVANCE OF THE EVENT.**

### ACCOMMODATION

Accommodation is not included in the program fee but you will be entitled to use our corporate rate for your accommodation. Information will be sent along with your registration confirmation.

### ENJOY 60% CASHBACK

Productivity and innovation Credit (PIC) scheme allows registered Singaporean businesses to claim 60% cash back or enjoy 40% tax deduction for training.

For more information, please visit <http://www.claridenglobal.com/pic.php>

### CANCELLATIONS AND SUBSTITUTIONS

Once we have received your booking, the place(s) are confirmed. No refunds will be made for any cancellations, however, program credits of equivalent value only applicable for Clariden Global events will be provided. Credits can only be redeemed for 1 program and is valid for only one (1) year from date of issue.

Substitution with a qualified candidate is allowed by providing at least 5 working days of advance notice to Clariden Global. One time substitution is allowed with no charges. Subsequent substitutions will be charged 10% admin fee.

### ALL CANCELLATIONS MUST BE RECEIVED IN WRITTEN FORM

PLEASE NOTE: Clariden Global Pte Ltd reserves the right to change the content and timing of the programme, the speakers and the date and venue due to reasons beyond their control. If in the unlikely event that the course is cancelled, Clariden Global Pte Ltd will refund the full amount and disclaim any further liability.

ENQUIRIES: If you have any queries about registration or payment please do not hesitate to contact our client services department on +65 6899 5030.

PRIVATE DISCLOSURE STATEMENT: Any information provided by you in relation to this event is being collected by Clariden Global Pte Ltd and will be held in the strictest confidence. It will be added to our database for the primary purpose of providing you with information about future events and services.

Visit us at [www.claridenglobal.com](http://www.claridenglobal.com) for upcoming events

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