



Institute for Austrian and
International Tax Law **Vienna**

Global Transfer Pricing Conference

Transfer Pricing in a Post-BEPS World



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Content and Structure

Wednesday, February 10, 2016

18.30-21.00 *Cocktail Reception*

Thursday, February 11, 2016

Day 1

08.30-09.00 *Registration*

09.00-09.30 **Welcoming Remarks and Opening Addresses**

09.30-11.00 **Session 1: An Overview of Emerging International Standards**

The BEPS Action Plan is probably the most comprehensive and far-reaching work on international taxation in recent history. In this project, the work on transfer pricing is playing a fundamental role and proposes numerous and - to some extent - radical changes to the existing rules and guidelines in the field.

The main goal of this work is to provide suggestions for reforms which will ensure that transfer pricing outcomes are in line with economic activities and value creation.

This session will provide insights and updates on the past and future developments of these topics.

11.00-11.30 *Coffee Break*

11.30-13.00 **Session 2: Transfer Pricing, Allocation of Risk and Recharacterization (BEPS Actions 8, 9 and 10)**

The work of the OECD on "Transfer Pricing, Allocation of Risk and Recharacterization" (Actions 8, 9, and 10 of the BEPS Action Plan) has developed proposals for a substantial revision of the OECD Transfer Pricing Guidelines with regard to a number of closely related topics, which are "at the heart of the arm's length principle". Amongst others, the proposed changes aim at emphasizing the importance of accurately delineating the actual transactions and include guidance on the relevance and allocation of risk.

This session will present these topics, debate them together with the participants, and provide views and further proposals for future changes.

13.00-14.30 *Lunch Break*

14.30-16.00 **Session 3: Transfer Pricing Aspects of Intangibles (License Model) (BEPS Action 8)**

The development of further guidance on the transfer pricing aspects of intangibles has increasingly been one of the core topics of the OECD work on BEPS. Action 8 of the BEPS Action Plan is, indeed, entirely dedicated to this subject. The final aim of this Action is the development of "rules to prevent BEPS by moving intangibles among group members".

This session will analyze and discuss these topics, with a specific focus on the so-called "license model".

16.00-16.30 *Coffee Break*

16.30-18.00 **Session 4: Transfer Pricing Aspects of Intangibles (Cost Contribution Arrangement Model) (BEPS Action 8)**

This session will analyze and discuss the topics of Session 3, but with a specific focus on the so-called "Cost Contribution Arrangement model".

Friday, February 12, 2016

Day 2

09.00-10.30 **Session 5: Interest Deductions and Transfer Pricing Aspects of Intra-Group Financing (BEPS Action 4)**

The OECD work on "Interest deductions and other financial payments" (Action 4 of the BEPS Action Plan) is developing best practices in the design of rules to prevent BEPS by means of interest (and other financial payments economically equivalent to interest) deductions. This work will also provide further guidance on transfer pricing aspects of related party financial transactions, "including financial and performance guarantees, derivatives (including internal derivatives used in intra-bank dealings), and captive and other insurance arrangements".

This session will explore the proposals already developed on this topic and generate further ideas for an improvement of the rules and guidelines on it.

10.30-11.00 *Coffee Break*

11.00-12.30 **Session 6: Low Value-Adding Services (BEPS Action 10) and Services Cost Contribution Arrangements (BEPS Action 8)**

Intra-group services, especially management fees and head office expenses, are amongst the major areas of concern of the BEPS project. To this end, the OECD has developed some proposals aimed at redrafting the Transfer Pricing Guidelines on Chapters VII ("Special Considerations for Intra-Group Services") and VIII ("Cost Contribution Arrangements").

This session will present and debate these topics, and provide further proposals for future amendments.

12.30-14.00 *Lunch Break*

14.00-15.30 **Session 7: Commissionaire Arrangements/Low Risk Distributors and Attribution of Profits to Permanent Establishments (BEPS Action 7)**

BEPS strategies targeting to avoid the PE status of sales activities have been at the core of the work of the OECD in the past years. Today, the work on Action 7 of the BEPS Action Plan is focusing much of the attention on "commissionaire arrangements" and on issues of profit attribution to PEs. The aim of the proposal is to avoid that enterprises perform significant activities in a country without being subject to tax in that country, mainly due to the avoidance of the PE status via "commissionaire arrangements".

This session will focus on these topics and explore any future development needed.

15.30-16.00 *Coffee Break*

16.00-17.30 **Session 8: Transfer Pricing and Documentation (BEPS Action 13): Documentation Requirements and Use of Technology**

Transfer pricing documentation is a challenge for both MNEs and tax administrations. The OECD work in this area has suggested a three-tiered approach, where a "master file", a "local file", and a "Country-by-Country Report" will be the essential elements of a documentation in line with the OECD standards. Many countries are already implementing these requirements into their domestic legislation and, most probably, more will be doing so in the future.

This session, therefore, will explore the new transfer pricing documentation requirements suggested by the OECD and analyze possible ways of implementing them into taxpayers' and tax administrations' operations, by way of the use or development of new technology standards.

17.30-17.40 **Conclusive Remarks**

Speakers

The list of confirmed speakers includes the following:

Joe Andrus (United States)

Independent Advisor

Former Head of the Transfer Pricing Unit (Centre for Tax Policy and Administration), **OECD**

Member of the UN Subcommittee on Transfer Pricing, **United Nations**

Dr. Jesper Barenfeld (Sweden)

Tax Director – International Taxation, **AB Volvo**

Non-Government Member, **EU Joint Transfer Pricing Forum**

Markus Baur (Austria)

Transfer Pricing Manager EMEA, **IBM**

Dr. Thomas Borstell (Germany)

Global Transfer Pricing Leader, **EY**

Prof. Yariv Brauner (United States)

Professor of International Taxation, **University of Florida**

Bill Brennan (United States)

Chief Tax Officer, **Vertex**

Melinda Brown (Australia/France)

Transfer Pricing Advisor (Centre for Tax Policy and Administration), **OECD**

Member of the UN Subcommittee on Transfer Pricing, **United Nations**

Mukesh Butani (India)

Managing Partner and Transfer Pricing Leader, **BMR Legal**

Joel Cooper (Australia/United Kingdom)

Co-Head International Transfer Pricing Group, **DLA Piper**

Dr. Giammarco Cottani (Italy)

Head of Transfer Pricing, **Ludovici and Partners**

Member of the UN Subcommittee on Transfer Pricing, **United Nations**

Hartmut Förster (Germany)

Seconded National Expert, **European Commission**

Sébastien Gonnet (France)

Vice President Global Transfer Pricing, **NERA Economic Consulting**

Non-Government Member, **EU Joint Transfer Pricing Forum**

Andrew Hickman (United Kingdom/France)

Head of the Transfer Pricing Unit (Centre for Tax Policy and Administration), **OECD**

Dr. Christian Kaeser (Germany)

Vice-President and Global Head of Tax, **Siemens**

Chair, **ICC Commission on Taxation**

Prof. Michael Lang (Austria)

Head of the Institute for Austrian and International Tax Law, **WU**

Professor of International Tax Law, **WU**

Monika Laskowska (Poland)

Deputy Head of Income Tax Department, **Polish Ministry of Finance**

Jonathan Leigh Pemberton (United Kingdom/France)

Independent Advisor

Former Deputy Head International Cooperation & Administration, **OECD**

Dr. Jan Loepnick (Germany)

Public Sector Specialist, **World Bank Group**

Prof. Helmut Loukota (Austria)

Senior Lecturer at the Institute for Austrian and International Tax Law, **WU**

Former Head of the Division for International Tax Law, **Austrian Federal Ministry of Finance**

Prof. Guglielmo Maisto (Italy)

Founder, **Maisto e Associati**

Professor of international and Comparative Tax Law, **Catholic University of Piacenza**

Dr. Jérôme Monsenego (Sweden)

Associate Professor of Tax Law, **Uppsala University**

Prof. Andreas Oestreicher (Germany)

Director of the Tax Division, **University of Göttingen**

Of Counsel, **PwC**

Prof. Jeffrey Owens (United Kingdom)

Director of the WU Global Tax Policy Center, **WU**

Dr. Raffaele Petruzzi (Italy/Austria)

Managing Director of the WU Transfer Pricing Center, **WU**

Transfer Pricing Advisor, **Deloitte**

Dr. Stephanie Pfeifer (Germany)

Senior Manager Fiscal & Finance International, **Daimler**

Dr. Robert Risse (Germany)

Corporate Vice President and Head of Tax & Trade Departments, **Henkel**

Antonio Russo (Italy/Netherlands)

Partner and Head of Transfer Pricing, **Backer & McKenzie**

Prof. Josef Schuch (Austria)

Professor of International Tax Law, **WU**

Partner, **Deloitte**

Stig Sollund (Norway)

Chair of the UN Subcommittee on Transfer Pricing, **United Nations**

Head of International Tax, **Norwegian Ministry of Finance**

Prof. Claus Staringer (Austria)

Professor of Corporate Tax Law, **WU**

Principal Consultant, **Freshfields Bruckhaus Deringer**

Prof. Alfred Storck (Switzerland)

Managing Director of the WU Transfer Pricing Center, **WU**

Professor of International Taxation and Transfer Pricing, **WU**

Romero J.S. Tavares (Brasil/United States)

Vice-President, Supply Chain Design, Tax & Trade, **Flextronics International Ltd.**

Research Associate DIBT (Doctoral program in International Business Taxation), **WU**

Isabel Verlinden (Belgium)

Global Transfer Pricing Leader, **PwC**

Non-Government Member, **EU Joint Transfer Pricing Forum**

Scott Wilkie (Canada)

Partner, **Blake, Cassels & Graydon LLP**

Graeme Wood (United Kingdom/United States)

Director of Global Taxes – Transfer Pricing, **Procter&Gamble**





Organization

Fees

The participation fees is **1,200.- Euro**; this covers all conference materials, lunches, coffee breaks and refreshments. Costs of travel and accommodation are not covered.

A **20% "early bird discount"** is applicable to applications sent by November 30, 2015.

A **full waiver** is granted to applications from full-time academics.

Payment

You will receive an invoice for the participation fee of 1,200.- Euro (or of 960.- Euro, in case of application of the "early bird discount"), which we ask you to transfer to the bank account specified in the invoice (**payment deadline: January 31, 2016**).

Cancellation

Any **notification of cancellation** of registration must be sent in writing to Ms. Hedwig Pfanner (hedwig.pfanner@wu.ac.at). In case of cancellation before January 11, 2016, the participation fee will be refunded. No refund can be made for cancellations received after January 11, 2016.

Venue

WU (Vienna University of Economics and Business)

Welthandelsplatz 1

1020 Vienna, Austria

Cocktail Reception: Building D3, Room D3.2.243

Conference: Large Ceremonial Hall, Building LC, Room LC.0.100

Contact Details

WU Transfer Pricing Center

Ms. Hedwig Pfanner (hedwig.pfanner@wu.ac.at)

Application Form

I hereby submit my application for the Global Transfer Pricing Conference held from February 10 to February 12, 2016 in Vienna (Austria).

Please write clearly using block letters.
All fields marked with * are required.

First name* _____

Surname* _____

Academic Title (e.g. BA, MA, LL.M., Dr.) _____

Gender male female

Nationality* _____

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