

WORKSHOP A - Financial Transactions

08:30 - 11:30

(08:30 Registration, 09:00 - 11:30 Workshop)

For the first time, since the 1979 the OECD provided further transfer pricing guidance on intercompany financing in a highly awaited 2018 discussion draft. The extended timing of the publication of the discussion draft in combination with the fact that the discussion draft represents a non-consensus document has led to the general presumption of the tax community that different jurisdictions tend not to be in agreement on several aspects. Moreover, it can be argued that the discussion draft also incorporates certain aspects that may not necessarily comply with the arm's length principle. This will likely result in increased tax audit challenges. To prepare you for the future tax audit challenges and contradicting views held by different jurisdictions our workshop will provide you with:

- A brief overview on existing TP rules and recent case law in selected countries on financial transactions
- A thorough understanding of the partially conflicting approaches mentioned in the discussion draft
- The opportunity to discuss your experiences in tax audits with globally experienced tax professionals
- Interactive case studies on how to handle intercompany
 - Loans
 - Guarantee fees
 - Cash pools

Participants

Melanie Appuhn-Schneider - Senior Manager, WTS GLOBAL

Kai-Udo Schwinger - Director, WTS GLOBAL

Andy Neuteleers - Partner Transfer Pricing Belgium & Luxembourg, WTS GLOBAL

WORKSHOP B - Transfer Pricing Disputes: Domestic, European and International Remedies

11:30 - 14:30

(11:45 - 14:45, Working Lunch Included)

The post BEPS era shows, as expected, a significant increase in the transfer pricing audits and disputes. Tax authorities are more and more focused on transfer pricing matters and the risks of assessments and double taxation have increased exponentially. In order to manage properly the risk, it is necessary to assure that the Group's transfer pricing policy meets the requirements of the OECD Guidelines 2017 and the best practice of the countries where such groups operate. This behavior does not guarantee, however, that the policy is accepted in all the countries in which the groups operate. Groups need therefore to be ready to defend their policy during an audit and, if necessary, before the national courts or the competent authorities. The mutual agreement procedure, as supplemented by Action 14 of the BEPS project and the implementation of the minimum standards, the arbitration convention and the new EU directive on dispute resolutions are the instruments available to the groups to defend their transfer pricing policy in an international context and, in any case, to remove double taxation. Members of the international network Grant Thornton will lead the interactive workshop and share their experience on how to:

- Structure and document appropriately their transfer pricing policy
- Manage a transfer pricing audit and/or TP based court cases
- Activate a mutual agreement procedure in an European or international context and manage the relationships with the competent authorities
- Successfully remove double taxation
- Manage transfer pricing planning tools and other matters going forward to prevent further disputes

Participants

Paolo Besio - Partner, BERNONI GRANT THORNTON

Charles Marais - Partner and Head of Transfer Pricing, Amsterdam, GRANT THORNTON

Pascal Luquet - Head of International Tax & Transfer Pricing, GRANT THORNTON

WORKSHOP C - Transfer Pricing Audits: Interactive and Inspiring Tales From The Trenches

14:30 - 17:00

(14:45 Registration, 15:00 Session Starts)

Through the use of a case study approach, develop a greater understanding of transfer pricing audits and their potential outcomes through real case studies and examples. Hear transfer pricing professionals share their experiences with various European tax authorities and the IRS, appeals cases and other specific topics.

Part I - IRS Audit Experiences with Inbound Distributors

Case Study 1 – the taxpayer with good intentions

Case Study 2 – the taxpayer that buried their head in the sand

Case Study 3 – the diligent taxpayer that was put through the wringer

Part II - European Audits and Controversies

Case Study 4 - Sale of a business or business segment

Case Study 5 - Transfers and associated due diligence

Case Study 6 - Public listing

Part III - Appeals and Other Specific Topics

Case Study 7 - U.S. Court of Appeals experiences

Case Study 8 - Financial Services

Case Study 9 - Management services and royalties

Future of audits post-BEPS

Participants

Mark Kral - Partner, RSM

SCHEDULE

PRE-CONFERENCE TECHNICAL WORKSHOPS - 18/03/2019

TP Minds International 2019

Main conference: 19 & 20 March 2019

Workshops: 18 & 21 March 2019

Hilton Bankside
London

TIME	
08:00	08:30 - WORKSHOP A - Financial Transactions
09:00	
10:00	
11:00	11:30 - WORKSHOP B - Transfer Pricing Disputes: Domestic, European and International Remedies
12:00	
13:00	
14:00	14:30 - WORKSHOP C - Transfer Pricing Audits: Interactive and Inspiring Tales From The Trenches

SESSIONS

MAIN CONFERENCE - DAY 1 - 19/03/2019

TP Minds International 2019

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London

BREAKFAST BRIEFING (Day 1) - Transfer Pricing Perspectives - US, UK, Australia and Germany

08:00 - 08:45

This session will cover updates from some of the key transfer pricing territories and contain a local perspective on how the changes from the OECD are being effected in local law and practice. The session will be a discussion based panel examining the current status of transfer pricing compliance and controversy in territory, predicted trends, and how multinationals can prepare for increased challenge. Senior transfer pricing leaders will cover developments in the United States, United Kingdom, Australia and Germany, including the evolving approaches of the respective tax authorities and what they expect in 2019 and beyond. This discussion based session includes:

- Updates from key transfer pricing territories
- Overview of key TP Developments in Europe (UK/Germany), Americas (US) and Asia-Pacific (Australia)
- Discussion of current compliance and controversy trends
- Examining what's to come in 2019 and beyond

Participants

Paul Daly - Transfer Pricing Partner, BDO

Zara Richie - Head of Global Transfer Pricing Services, BDO

Mark Shuette - National Transfer Pricing Leader, BDO

Dirk Elbert - Head of International Tax Services, BDO

Registration & Coffee

08:45 - 09:00

Chair's Opening Remarks

09:00 - 09:10

Participants

Ruth Steedman - Senior Managing Director, FTI CONSULTING

Keynote Speech

09:10 - 09:30

OECD Under Invitation

An Insider Look Into How Tax Policy Works in Practice

09:30 - 10:05

As the international tax landscape continues to go through a period of profound transformation and likely a global reform, Jens Svolgaard, takes us through a journey of understanding as to how tax policy is developed and take shape in practice, and how the political and tax technical worlds coalesce to create the standards to be observed by multinational companies worldwide. This high level presentation is another unmissable session in our 2019 agenda and sure to be one of the talking points at next year's event. Not to be missed.

Participants

Jens Svolgaard - Vice President Tax, SPOTIFY

TP2020 - Current State of Play and Policy Maker's Outlook

10:05 - 10:50

Participants

Michael Lennard - Chief, International Tax Cooperation; Financing for Development Office, UNITED NATIONS

Cory Hillier - Counsel Tax Law, IMF

Mauro Faggion - Policy Officer, EUROPEAN COMMISSION

Andrew Page - Deputy Director, HMRC

Luximan Babajee - Senior Technical Officer; Tariff and Trade Affairs Directorate (Valuation), WCO

Morning Coffee Break

10:50 - 11:10

The Role of the Arm's Length Principle Post BEPS

11:10 - 11:50

In-house transfer pricing leaders will come together to take the pulse to where we are in relation to the future of the Arm's Length Principle. This session will cover the role of the arm's length principle in the current international tax environment post BEPS, and examine some of the interactions that are growing more pronounced with other areas of international taxation. In addition to exploring some of the overlaps we will consider the question as to how our approach as transfer pricing practitioners flexes in response. Aspects that will be explored by the panel will include the role of the arm's length principle in diverted profits tax, financing arrangements and corporate interest restriction, the impact of CbCR data, the interaction and tension with indirect taxes, the relationship with permanent establishment, employment tax issues and digital services tax.

Participants

Catherine Harlow - Head of Transfer Pricing, ASTRAZENECA

Giacomo Soldani - Head of Tax, LUXOTTICA

Matt Hardy - Tax Director of Transfer Pricing & Indirect Taxes, DIAGEO

Filippo Baldi - Associate Director Global Transfer Pricing, TAKEDA PHARMACEUTICALS

Moderator:: Anton Hume - Tax Partner, Corporate International Tax, BDO

Taxing the Digital Economy - Are Users' The New Battle Ground?

11:50 - 12:35

Taxation of the Digital Economy remains at the top of policy makers' agendas worldwide, with the OECD, EU, as well as different Tax Administrations taking action. What does this have to do with transfer pricing? How do we assess value in digitally enabled business models? Are we simply going to end up with a myriad of additional consumption taxes? These questions and more will be answered by our panel of in-house transfer pricing experts. The panel will also discuss what the latest policy developments mean for their business, and how industry is responding, which will bring a practical element to the debate.

Participants

Liz Chien - VP of Global Tax, RIPPLE LABS

Sam Barrett - Global Head of Tax, IFLIX

Elias Thomas - Senior Manager - Transfer Pricing, SPOTIFY

Jesús Bravo Fernández - Director - Tax Strategy, External Communications & Transfer Pricing, COCA COLA

Moderator:: Kirsty Rockall - Director, KPMG

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A Detailed Look at Financial Transactions

12:35 - 13:05

This thought leadership presentation will very briefly summarize the status of OECD's work on transfer pricing aspects of financial transactions and proceed to outline the practical consequences of recent developments to the day-to-day tax function. Lastly, the presenter would share his views and insights on long term adaptation needs to the new regulations. The main areas of coverage include:

- Status of OECD work vs. other initiatives on this subject
- Overlap of work on financial transactions with other aspects of BEPS
- Practical insights into day-to-day interaction of tax and treasury functions
- Assessment on potential changes to the tax landscape

Participants

Lukasz Kubicki - Head of International Tax, OERLIKON

Lunch

13:05 - 14:15

Conference Luncheon sponsored by S&P Global Market Intelligence

Financing, Cash Pooling and Captive Insurance - A Step Too Far by the OECD?

14:15 - 14:55

Financial Transactions have been in the spotlight since the OECD release of its discussion draft in this important area in June 2018. The pricing of debt is something that will affect all companies and not just financial groups. This panel session will discuss the different principles used to calculate the amount of debt, cash pooling and captive insurance and explore whether this is a step too far by the OECD.

Participants

Louise Sykes - SVP, Head of Transfer Pricing, AXA

Andrea Lee - Head of Group Project and Group Cost Controlling and TP, ERSTE GROUP

Catherine Clare - Group Tax Projects Manager, INFORMA

Kerim Keser - Managing Director, Transfer Pricing, DUFF & PHELPS

MAP, BAPAs and the Quest for Single Taxation

14:55 - 15:35

This panel explores the current evolving landscape of both MAP and bilateral APAs from the perspective of government - via representatives from the competent authorities themselves - as well as business. MAP in particular is examined in light of new OECD statistics, various other forces that are impacting case closure statistics, and the importance the function has for MNCs from an international taxation perspective. Speakers will explore:

- Trends in APAs and MAPs
- Best practices in a changing tax world
- Impact of MLI, inclusive framework etc
- What is the role of MAP in the future

Participants

Arnaud Sage - Head of the APA & MAP Department (MEJEI), FRENCH COMPETENT AUTHORITY

Barbara Dooley - Principal Officer, Transfer Pricing Policy, IRISH REVENUE

Dominic Vines - Team Leader (Financial TP); Delegated Competent Authority, HMRC

Moderator:: Joel Cooper - Co-Head International Transfer Pricing Group, DLA PIPER

Ask the Experts Q&A Session

15:35 - 16:10

This session explores real-time audience questions and input in an interactive fashion. As conference sessions do not always have sufficient time to address the numerous interesting and divergent audience questions, this panel is dedicated to addressing this unmet need. In this session, experienced experts will select and discuss audience originated transfer pricing and tax topics, with a view of expanding the dialogue beyond the conventional approaches of a given topic. Active audience input/participation is a precondition for this session.

Participants

Kari Pahlman - Vice President, Global Tax and Treasury, TECHTRONICS INDUSTRIES

John Neighbour - Independent Transfer Pricing Consultant, INDEPENDENT

Montserrat Trapé - Partner, KPMG

Michael Lennard - Chief, International Tax Cooperation; Financing for Development Office, UNITED NATIONS

Coffee Break

16:10 - 16:30

Dealing with PE Risk and Profit Attribution

16:30 - 17:10

Stream A

There is currently a heightened focus on PE thresholds by tax administrations globally, with a patchwork of divergent approaches, as each country begins to adopt its own unique tax base defence response to Action 7. Whether following approaches set out in the MLI, or by taking unilateral domestic action, tax administrations are increasingly ready and equipped to challenge PE status. This session will survey the recent international developments in this space, explain key indicators of PE and Profit Attribution risk, and provide practical steps that multinationals can take in order to mitigate risk, defend positions, and ensure robustness of their global ETR strategy.

Participants

Jean-Louis Barsac - Group Transfer Pricing and Regional Tax Leader, NOKIA

Gabriella Cappelleri - Of Counsel, MAISTO

CbCR Enquiries - Current Experiences and Outlook for 2020

16:30 - 17:10

Stream B

Automatic Exchange of Information on CbCR started in mid-2018 and it is therefore likely that by March 2019 the first enquiries from tax administrations will have started to emerge. Are we seeing more audits and enquiries as a result of CbCR submissions? This panel will assemble both tax administrations and in-house transfer pricing professionals to discuss current experiences and also look into potential changes to the CbCR template, which is due to be revised in 2020.

Participants

Catherine Harlow - Head of Transfer Pricing, ASTRAZENECA

Luis Abrantes - Head of Transfer Pricing, CARLSBERG

Luis Carrillo - Transfer Pricing Director, BUREAU VAN DIJK

Lukasz Kubicki - Head of International Tax, OERLIKON

Lucia Sahin - Tax Adviser, LOYENS & LOEFF

Operational Transfer Pricing - Tax Transparency is the New Green

16:30 - 17:10

Stream C

Technology is not an aim in itself, it is true that the right applications will spur performance and have a unifying effect. So why do we continue grappling too long with spreadsheets for tax calculation and reporting purposes? The challenge for us is, how do we meet the threshold of the compulsory transparency reporting requirements, as well as manage the resource and costs constraints which are a reality of everyday. The concerning part is that the new transparency reporting rules amplify the TP financial and substance footprint of a company. At its core, operational TP is really about data management and analytics to facilitate TP policy compliance and consistency. Operational transfer pricing has moved on from revolving around single point-solutions to integrated platforms. The latter is a consequence of an acceleration in cloud functionality of consolidation & planning systems, the so-called EPM solutions (Enterprise Performance Management). Even embedding TP reports in EPMs like VENA, Tagetik, SAP, Oracle, etc has become a reality, enabling a smoother flow of financial and factual data from origin to master file and local file reporting.

The session aims to facilitate discussion, as well as demonstrate how an automated data flow from "the origin of financial data through to signed off TP reports" in an EPM system works. But, also to look at practical uses of data analytics and dashboarding to assess to what extent your TP policy is met and contribute to cash tax and ETR management. No session is complete without sharing best practices and pitfalls from the trenches looking through the lenses of technology, process management and TP (mis)aligned outcomes.

Participants

Monica Erasmus-Koen - Managing Partner Transfer Pricing, TAXTIMBRE

Benno Van Ingen - Partner, Technology, TAXTIMBRE

Working Groups

16:30 - 17:50

Stream D

Working Group 1 - Financial Transactions Within Groups

Working Group 2 - Taxation of the Digital Economy

Working Group 3 - Valuation of IP

Working Group 4 - CbCR: Towards at 2020 Vision

Participants

Facilitator - Digital Economy:: Emmanuel Llinares - Head of Global Transfer Pricing, NERA ECONOMIC CONSULTING

Facilitator - Financial Transactions:: Raffaello Fossati - Head of Transfer Pricing, FANTOZZI & ASSOCIATI

Countdown to Brexit - What Next for Supply Chains and TP

17:10 - 17:50

Stream A

TP Minds will take place 9 days before Brexit day. The countdown has well and truly begun but there is little certainty about the manner of the UK's exit from the European Union and what this is going to mean in practical terms. This session will explore the tax implications of Brexit on supply chains and discuss what businesses should be doing now to meet the new challenges to their current arrangements. It will also consider that how all our TP guidelines and assumptions have been developed for a world where trade has been becoming more and more free; what does greater protectionism and the reshaping of free trade agreements and areas mean for TP?

Participants

Don Shackley - Head of Transfer Pricing, BURBERRY

Glyn Fullelove - President, CIOT

Denise Valin Alvarez - Director, Global Trade Compliance, BURBERRY

Lluís Fargas - Vice President Tax, Controller & Corporate Development Europe, ARCONIC

TP & The U.S. Tax Landscape - One Year After Tax Cuts and Jobs Act

17:10 - 17:50

Stream B

Our expert speaker faculty will explore how multinationals are navigating the Tax Cuts and Jobs Act, examine international implications for Cross-Border Business, recommend approaches to Tax Controversy under U.S. Tax Reform and much more besides. Panellists will also share strategic guidance on approaches to key areas of the TCJA such as BEAT, GILTI and FDII as well as tips on how to successfully navigate uncertainties.

Participants

Katherine Amos - Global Head of Transfer Pricing, JOHNSON & JOHNSON

Louisa Gonzalez - VP of Tax, CONVATEC

Moderator:: Elizabeth Stevens - Associate, CAPLIN & DRYSDALE

Tax Transformation & Technology - Setting Your Vision for the Future of the Tax Department

17:10 - 17:50

Stream C

This panel comes together to discuss tax transformation and the digitalization of tax processes from a tax payers' perspective. Areas under examination include: Dealing with increased burden of tax administration on tax departments; Increasing transparency and improving efficiency of tax operations; Designing and defending a successful tax technology strategy; Data issues in improving the consistency of compliance processes; Automation and streamlining of tax processes, and much more besides

Participants

Mark Houtzager - EMEA Tax Leader, STARBUCKS

Yvonne Schindele - Senior Manager Transfer Pricing (Vice President), SWISS RE

Arnis Libenzons - Head of E-Commerce Team, TAX CONTROL BOARD LATVIA

Fabio De Angelis - Head of International Tax, PHILIP MORRIS INTERNATIONAL

Moderator:: Matthew Whipp - Partner; IMG and B2C Lead, Global Transfer Pricing Services, KPMG

Closing Remarks & Drink Reception

17:50 - 19:50

SCHEDULE

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09:00	09:00 - Chair's Opening Remarks 09:10 - Keynote Speech 09:30 - An Insider Look Into How Tax Tax Policy Works in Practice	09:00 - Chair's Opening Remarks 09:10 - Keynote Speech 09:30 - An Insider Look Into How Tax Tax Policy Works in Practice	09:00 - Chair's Opening Remarks 09:10 - Keynote Speech 09:30 - An Insider Look Into How Tax Tax Policy Works in Practice	09:00 - Chair's Opening Remarks 09:10 - Keynote Speech 09:30 - An Insider Look Into How Tax Tax Policy Works in Practice
10:00	10:05 - TP2020 - Current State of Play and Policy Maker's Outlook 10:50 - Morning Coffee Break	10:05 - TP2020 - Current State of Play and Policy Maker's Outlook 10:50 - Morning Coffee Break	10:05 - TP2020 - Current State of Play and Policy Maker's Outlook 10:50 - Morning Coffee Break	10:05 - TP2020 - Current State of Play and Policy Maker's Outlook 10:50 - Morning Coffee Break
11:00	11:10 - The Role of the Arm's Length Principle Post BEPS 11:50 - Taxing the Digital Economy - Are Users' The New Battle Ground?	11:10 - The Role of the Arm's Length Principle Post BEPS 11:50 - Taxing the Digital Economy - Are Users' The New Battle Ground?	11:10 - The Role of the Arm's Length Principle Post BEPS 11:50 - Taxing the Digital Economy - Are Users' The New Battle Ground?	11:10 - The Role of the Arm's Length Principle Post BEPS 11:50 - Taxing the Digital Economy - Are Users' The New Battle Ground?
12:00	12:35 - A Detailed Look at Financial Transactions	12:35 - A Detailed Look at Financial Transactions	12:35 - A Detailed Look at Financial Transactions	12:35 - A Detailed Look at Financial Transactions
13:00	13:05 - Lunch	13:05 - Lunch	13:05 - Lunch	13:05 - Lunch
14:00	14:15 - Financing, Cash Pooling and Captive Insurance - A Step Too Far by the OECD? 14:55 - MAP, BAPAs and the Quest for Single Taxation	14:15 - Financing, Cash Pooling and Captive Insurance - A Step Too Far by the OECD? 14:55 - MAP, BAPAs and the Quest for Single Taxation	14:15 - Financing, Cash Pooling and Captive Insurance - A Step Too Far by the OECD? 14:55 - MAP, BAPAs and the Quest for Single Taxation	14:15 - Financing, Cash Pooling and Captive Insurance - A Step Too Far by the OECD? 14:55 - MAP, BAPAs and the Quest for Single Taxation
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16:00	16:10 - Coffee Break 16:30 - Dealing with PE Risk and Profit Attribution	16:10 - Coffee Break 16:30 - CbCR Enquiries - Current Experiences and Outlook for 2020	16:10 - Coffee Break 16:30 - Operational Transfer Pricing - Tax Transparency is the New Green	16:10 - Coffee Break 16:30 - Working Groups
17:00	17:10 - Countdown to Brexit - What Next for Supply Chains and TP 17:50 - Closing Remarks & Drink Reception	17:10 - TP & The U.S. Tax Landscape - One Year After Tax Cuts and Jobs Act 17:50 - Closing Remarks & Drink Reception	17:10 - Tax Transformation & Technology - Setting Your Vision for the Future of the Tax Department 17:50 - Closing Remarks & Drink Reception	17:50 - Closing Remarks & Drink Reception

BREAKFAST BRIEFING (Day 2) - Captive Insurance Companies and Transfer Pricing Considerations

08:00 - 08:45

The OECD has recently released a discussion draft on financing transactions, where captive insurance are discussed in detail. During this session, the speakers will discuss the importance of using a holistic approach that effectively delineates the transaction based upon a detailed value chain analysis. Moreover, the speakers will consider:

- The importance of establishing the commercial rationale when evaluating captive insurance companies and transactions
- How to determine if a risk transfer has in fact taken place and how that may influence the captive
- Pricing methods that can be relied upon and considerations in selecting the appropriate pricing methods including discussion of the Pros and Cons associated with each methodology

Participants

Amanda Pletz - Associate Director, NERA ECONOMIC CONSULTING

Daniel Gibson - Principal, Office Leader, OLIVER WYMAN

Laurent Nihoul - General Manager – Group Head of Insurance, ArcelorMittal; Board Member, FERMA

Registration & Coffee

08:45 - 09:00

Chair's Opening Remarks

09:00 - 09:05

Day 2 Keynote Speech - ICAP and Risk Assessment

09:05 - 09:25

Participants

Debra Evans - Adviser, International Co-operation and Tax Administration Centre for Tax Policy and Administration, OECD

Handling Global Transfer Pricing Controversy - How to Navigate Your Business Through a Changing TP Environment

09:25 - 10:05

This panel will discuss strategies for successfully preventing, managing and resolving disputes in a post BEPS world and the challenges resulting from the increasing demand for transparency. Panellists will also examine BEPS Action 14 deliverables, give practical advice on how to minimise disputes with tax authorities and use treaty based dispute resolution processes effectively. The panel will consider interactions with both HMRC and other major tax administrations at a time when governments have more visibility of businesses tax positions than ever before. More specifically the session will consider:

- A review of the current controversy landscape
- Business strategies to best manage controversy
- Tax administration initiatives including HMRC's new diverted profits compliance facility
- The impact of OECD peer monitoring and the MLI on the competent authority process
- APAs – how best to use them as part of your strategy
- Arbitration – the last resort?

Participants

Katherine Amos - Global Head of Transfer Pricing, JOHNSON & JOHNSON

Arnoud van der Meer - Head of Transfer Pricing, HEINEKEN

Martin Lagarden - Head of Global Transfer Pricing, HENKEL

Jean-Louis Barsac - Group Transfer Pricing and Regional Tax Leader, NOKIA

Nick Stevart - Transfer Pricing Director, KPMG

Moderator:: Peter Steeds - Associate Partner; Global Transfer Pricing Services, KPMG

TP Case Law Review

10:05 - 10:50

Participants

Ted Keen - Managing Director, DUFF & PHELPS

Coffee Break

10:50 - 11:10

Managing TP Audit Risk

11:10 - 11:50

Managing lengthy, and in some cases complex multi-jurisdictional audits, is one of the core responsibilities of heads of transfer pricing. This expert panel will share critical insights on how best to manage TP Audit risks and successfully engage with tax authorities, as well as inspire you with war stories and best practice advice from all perspectives.

Participants

Rocío Bermúdez - Global Transfer Pricing Manager, REPSOL

Alexis Pingault-Dauchez - Group Head of Transfer Pricing, ENGIE

Mimi Song - VP - Professional Services, CROSSBORDER SOLUTIONS

Loren Ponds - Member, MILLER & CHEVALIER

Sanjeev Agarwal - Head of Tax, Customs and Export Control, BMW

Joan Hortalà Vallvé - Partner, CUATRECASAS

Benchmarking and Valuation of Intangibles

11:50 - 12:30

Valuation of Intangibles pose several challenges, not least in terms of establishing comparability. In a post-BEPS world, where one-sided transfer pricing may no longer be sufficient, we expect more focus on proactively supporting the profits associated with HTVI across different industries. Panellist will, based on practical industrial examples, examine the latest thinking on the "HTVI approach", OECD's guidance on implementation and practical aspects of dealing with HTVI, and benchmarking among other issues. A specific focus of the discussion will also refer to underlying DEMPE contributions. Coverage includes:

- HTVI: the latest developments
- Practical solution approaches
- Consideration of DEMPE contributions

Participants

Rezan Ökten - Global Transfer Pricing Manager, VEON

Donata Koren - International Tax & Transfer Pricing Team Leader, ZALANDO

Emmanuel Llinares - Head of Global Transfer Pricing, NERA ECONOMIC CONSULTING

Robert Page - Head of Transfer Pricing, WORLDPAY

Moderator:: Yves Hervé - Managing Director, NERA ECONOMIC CONSULTING

Value Chain Analysis - Telling a Group's Value Creation Story

12:30 - 13:00

Understanding and explaining the value chain is a necessity to allow the development and evidencing of sound transfer pricing analysis. The value chain analysis is not just crunching the numbers: telling the story of how a complex group creates value is vital, and not always straightforward. This session will cover the context and importance of the value chain analysis and its narrative in policy setting, documentation and in responding to audit. We will cover some examples and techniques and relay insight from a case study industry perspective.

- The role of the value chain in policy setting, documentation and audit defence
- Considering examples and techniques for effective articulation of the value chain
- Case study and industry perspective

Participants

Aatika Hayat - Head of Transfer Pricing, ARCELORMITTAL

Paul Daly - Transfer Pricing Partner, BDO

Lunch

13:00 - 14:10

Exploring the Latest TP & BEPS Implementation Challenges Across Emerging Economies

14:10 - 14:50

This panel will assess tax authorities' response to BEPS in several developing economies, BRIC countries, and TP "hot spots", and discuss how multinationals are dealing with the continuing challenges around the lack of comparables, and many other critical issues, in these regions. Industry panellists will also be invited to give an account of the issues they have encountered and how difficulties are being addressed.

Participants

Fabio Gaspar - Upstream Tax Manager, SHELL BRASIL

Sanjeev Agarwal - Head of Tax, Customs and Export Control, BMW

Mohammed Iqbal - Transfer Pricing, DEUTSCHE BANK

Bernardo Solano - Senior Partner, BASEFIRMA

China Rising - Latest Transfer Pricing Developments

14:50 - 15:30

China's updated transfer pricing rules in 2017 reflected the SAT's response to the BEPS Action Plans, and China's take on the international tax framework review; transfer pricing is the first area of international tax the SAT has responded to. Given the size of the Chinese market, the SAT workforce is relatively small, however with the support of technologies and better processes the SAT will begin to focus its transfer pricing investigations with ever increasing efficiency. In this session, representatives from industry and tax authorities will discuss the difficulties and practicalities of undertaking transfer pricing with Chinese companies. Coverage includes:

- The Chinese State Administration of Tax (SAT) has been paying increasing attention to the following areas of transfer pricing: Services (CAA), Intangibles, and financial transactions. We will discuss the biggest challenges in these areas when dealing with the SAT
- Dealing with enquiries from the SAT? Our panellists will discuss their experience and top tips
- Is an Advanced Pricing Agreement a useful tool in managing transfer pricing issues for difficult transactions in China? We will discuss

Participants

Li Ying - Tax Director, SIEMENS

Frank Shao - Head of Tax, China, MERCK

Chris Liu - Senior Director - Transfer Pricing, FTI CONSULTING

Trade Wars - Impact on Transfer Pricing

15:30 - 16:00

Participants

Kari Pahlman - Vice President, Global Tax and Treasury, TECHTRONICS INDUSTRIES

Coffee Break

16:00 - 16:20

Understanding the Tax Authorities' Positions on Key TP Challenges Arising from BEPS

16:20 - 17:20

As in past years the panel for this session will consist of senior tax officials from various jurisdictions with a wide range of international tax experience. As well as covering issues and questions arising from the topics indicated below they will also seek to address themes and concerns that have arisen over the previous two days of the conference.

- The first year of CbCR data; how have tax authorities handled the information and what are the initial thoughts on how that information is being applied? What are the outcomes so far in relation to enquiries arising?
- Continuing issues arising from the wider definition of PEs and the resolution of double taxation issues potentially arising therefrom
- The various Digital Services Tax (DST) proposals from UK, OECD and the EU
- Current issues arising from the ongoing BEPS project

Participants

Bo Darling Larsen - Head of Competent Authority, DANISH COMPETENT AUTHORITY

Dominic Vines - Team Leader (Financial TP); Delegated Competent Authority, HMRC

Yves Boulmer - Head of Valuation, NORWEGIAN TAX ADMINISTRATION

Carlos Pérez-Gomez - SAT (Servicio de Administración Tributaria), Transfer Pricing, MEXICAN TAX ADMINISTRATION

Arnis Libenzons - Head of E-Commerce Team, TAX CONTROL BOARD LATVIA

Moderator:: Martin Brooks - Senior Adviser, FTI CONSULTING

Closing Remarks

17:20 - 17:25

SCHEDULE

MAIN CONFERENCE - DAY 2 - 20/03/2019

TP Minds International 2019

Main conference: 19 & 20 March 2019

Workshops: 18 & 21 March 2019

Hilton Bankside
London

TIME	
08:00	08:00 - BREAKFAST BRIEFING (Day 2) - Captive Insurance Companies and Transfer Pricing Considerations 08:45 - Registration & Coffee
09:00	09:00 - Chair's Opening Remarks 09:05 - Day 2 Keynote Speech - ICAP and Risk Assessment 09:25 - Handling Global Transfer Pricing Controversy - How to Navigate Your Business Through a Changing TP Environment
10:00	10:05 - TP Case Law Review 10:50 - Coffee Break
11:00	11:10 - Managing TP Audit Risk 11:50 - Benchmarking and Valuation of Intangibles
12:00	12:30 - Value Chain Analysis - Telling a Group's Value Creation Story
13:00	13:00 - Lunch
14:00	14:10 - Exploring the Latest TP & BEPS Implementation Challenges Across Emerging Economies 14:50 - China Rising - Latest Transfer Pricing Developments
15:00	15:30 - Trade Wars - Impact on Transfer Pricing
16:00	16:00 - Coffee Break 16:20 - Understanding the Tax Authorities' Positions on Key TP Challenges Arising from BEPS
17:00	17:20 - Closing Remarks

WORKSHOP D - Allocating Profits Where Value is Created According to BEPS Actions 8 to 10 - A Practical Perspective on Value Creation Analysis

08:30 - 11:30

Overview:

With the introduction of Chapter V on transfer pricing documentation, the mandatory nature of transfer pricing documentation has taken on a new dimension. The preparation of documentation is a topic that has occupied MNE's for a long time. In 2003 the Joint Transfer Pricing Forum had already laid the foundations for what is now included in Chapter V of the OECD Transfer Pricing Guidelines. If we have been doing transfer pricing documentation for more than 10 years, why hasn't it helped to reduce the number of disputes between tax administrations and taxpayers? The answer possibly lies in the fact that documentation has been prepared without addressing the need to present a value creation analysis to the tax auditor before entering into the particularities of the transactions methods used etc. In 2017 with the publication of Actions 8 to 10 and the new Chapter V a value creation analysis seems not only necessary but also helpful to comply with the new OECD requirements. During the Value Creation workshop for transfer pricing purposes, we will explore different industries and the necessary steps to prepare a value creation analysis which is a requirement of the Master File and should also be used as the best strategy for an audit. The goal is for participants to have a practical and pragmatic perspective on how to develop a value creation analysis and how to take advantage of this analysis in the course of an audit.

Coverage Includes:

- The importance of the value creation analysis
- Pros and Cons of performing a value creation analysis for transfer pricing purposes
- Pragmatic steps to develop a value creation analysis
- The use of the value creation analysis in the course of an audit
- Practical cases: The service industry, the manufacturing industry, the digital industry

Participants

Brigitte Baumgartner - Transfer Pricing and International Tax Expert, TRANSFER PRICING BAUMGARTNER

Elton Kume - Global Head of Transfer Pricing, LEGO GROUP

WORKSHOP E - Operational Transfer Pricing in Practice: Financial Data, Practical implementation and Technology

11:30 - 14:30

A workshop on the practical application of the OECD TP methods using best practices and real-life cases as integrating TP policies with day-to-day finance and business operations remains one of the most important responsibilities of the in-house TP function. The practical aspects of TP adjustments from a data, implementation and technology perspective. From simple retroactive profit adjustments to complex prospective price adjustments (at aggregate and SKU level) and how to combine these in a dynamic pricing model. Organising and managing financial data for the TP analyses including legal entity P&L segmentation and creating efficiencies, transparency and audit trail through technology. Coverage includes:

- Introducing a new TP reporting methodology for legal entities and transfer pricing units (TPUs)
- How to implement and manage a robust and efficient TP adjustment process
- P&L segmentation for the TP analysis
- Dealing with financial data limitations
- Retroactive profit adjustments in practice
- Prospective price adjustments – aggregate or SKU level, TP forecasts based on predictable analyses when segmented financial forecasts do not exist etc.
- Embracing technology to transform in-house TP function from data miners to strategic business partners

Participants

John Farooque Dar - CEO and Co-founder, INTERCOMPANY SOFTWARE

Ben Gooch - UK Country Manager, INTERCOMPANY SOFTWARE

Theo Koelman - Netherlands Country Manager, INTERCOMPANY SOFTWARE

WORKSHOP F - TP Automation: How to Get Rid of “.xls” and Understand Trend-Setting TP Management Tools

14:30 - 17:00

Data availability is more than ever a key success factor for TP managers. The robust day-to-day execution and the continuous supervision of intercompany prices require a close collaboration of different business functions in particular with Finance and IT. In the workshop we will walk a path how to achieve a best-in-class end-2-end TP management, covering the most prominent use cases for MNEs: cross-border intercompany price/ margin management as well as service charging. We will answer your questions addressing organizational aspects, the design of cross-functional processes and provide deep insights into two top-of-the-edge IT tool solutions incl. interactive live demos setting nowadays standards in the industry.

Coverage Includes:

- Structure your pain: symptoms vs. root causes
- Make TP management a business function
- Industry best practices for IC price-/margin management and IC-Service-cross-charging
- “Drill down and charge the lowest service item level”: End-2-End solution InsightPro by nicetec
- “Get into the target range” with the help of SAP HANA”: End-2-end solution OTP by exa AG
- Getting what is needed does call for an action plan: learn how!

Participants

Frank Schoeneborn - Partner Tax, EY

Hanna Möbus - Operational Transfer Pricing Management, EY

Divya Vir Rastogi - CEO, EXA AG

Ralph Meyer - CEO, NICETEC

SCHEDULE

POST-CONFERENCE TECHNICAL WORKSHOPS - 21/03/2019

TP Minds International 2019

Main conference: 19 & 20 March 2019

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TIME	
08:00	08:30 - WORKSHOP D - Allocating Profits Where Value is Created According to BEPS Actions 8 to 10 - A Practical Perspective on Value Creation Analysis
09:00	
10:00	
11:00	11:30 - WORKSHOP E - Operational Transfer Pricing in Practice: Financial Data, Practical implementation and Technology
12:00	
13:00	
14:00	14:30 - WORKSHOP F - TP Automation: How to Get Rid of ".xls" and Understand Trend-Setting TP Management Tools