

# The Essentials of Transfer Pricing



*Understand the essential concepts of Transfer Pricing*

## Objective

*To equip you with essential concepts of transfer pricing and the Singapore tax authority's application of these concepts in enforcing transfer pricing compliance by companies.*

## Who should attend?

All tax and finance managers who oversee tax related matters and heads of businesses who are considering/ are already involved in restructuring their businesses.

## Overview and benefits of attending

Transfer pricing has become the key tax compliance focus of tax authorities worldwide. The Singapore tax authority ("IRAS") is no exception. Transfer pricing adjustments initiated against corporates are now the norm, with adjustments often running into multi-millions of dollars and potentially having devastating effects on their operations and cash flow. In their recent guidelines, the IRAS has required businesses to prepare contemporaneous transfer pricing documentation for their related party transactions. With this move, corporates should expect the IRAS to significantly step up its enforcement of transfer pricing compliance by corporates.

Faced with the increasingly aggressive transfer pricing environment within and outside Singapore, corporates which engage in related party transactions, particularly across borders, can no longer afford to be complacent about their transfer pricing arrangements. It is critical that they maintain robust transfer pricing policies and practices as a first line of defense to ensure sound tax risk management and corporate governance. It is also very important that finance and tax executives within the corporates have a good appreciation of transfer pricing considerations to manage the tax implications associated with related party transactions.

## Workshop Agenda

### Basic transfer pricing concepts and principles

- Understand the essentials of transfer pricing
- Appreciate the application of key transfer pricing concepts

### Documentation requirements

- Understand what a transfer pricing study entails and what documentation should be maintained to substantiate sound transfer pricing policies and practices
- Country-by-country reporting requirements

### Management services

- Understand the key concepts relating to the identification, determination of cost base and level of mark-up for intra-group services through mock-up case studies

### Intangibles

- Understand the key concepts relating to intangibles such as identification and ownership of intangibles

### Updates on regional transfer pricing hot topics

- Have a good appreciation of key transfer pricing developments in Asia Pacific region including tax audit landscape and compliance requirements

## About your workshop leaders



### **Zhou Jiajin**

Jiajin is a Senior Manager with PwC Singapore. She has more than 8 years of transfer pricing and corporate tax experience in Singapore.

Jiajin plays a key role in supporting clients on their negotiations for Advance Pricing Arrangements with tax authorities and defending them in transfer pricing related disputes. In addition, she assists clients in conceptualizing and implementing their business restructures, tax risk reviews, and putting in place appropriate transfer pricing documentation. She has worked with clients across a wide range of industries, including technology, media & entertainment, chemicals, pharmaceutical, retail and, shipping.



### **Tiffany Wee**

Tiffany is a Manager with PwC Singapore. She has over 7 years of transfer pricing and corporate tax experience in Singapore.

Her experience includes supporting multinational companies with cross border bilateral Advance Pricing Arrangements and Mutual Agreement Procedures in countries including Singapore, Japan and China, as well as transfer pricing audit and defense. She also assists clients on transfer pricing risk reviews, and putting in place transfer pricing compliance and defense documentation across a variety of industries, including industrial, retail, pharmaceutical, electronics, IT and transportation.



### **Koh Yun Qi**

Yun Qi is a Manager with PwC Singapore. She has more than 6 years of experience in corporate tax and transfer pricing in Singapore.

She has extensive experience in advising clients on transfer pricing aspects of tax planning and structuring, assisting multinational companies with their transfer pricing documentation requirements in Singapore as well as in the region, and in defending their transfer pricing arrangements under tax audit in a wide range of industries, including food and beverage, pharmaceutical, technology, chemical, industrial, and transportation.

### **What did past participants say?**

“Useful session on a good-to-know topic that is appropriately concise”

“Good practical examples”

“Knowledgeable and experienced trainers”

“Engaging session”

### **Registration fee (all fees include 7% GST)**

PwC Clients & Alumni:  
S\$400.00

Public:  
S\$500.00

### **How to register**

Please fill in the registration form attached below and send it to [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com).

For more queries, please contact Ms. Siti or Ms. Maimunah at (65) 6236 3957/3.

A complete calendar of training courses can also be found on our website [www.pwc.com/sg/academy](http://www.pwc.com/sg/academy)

# Registration Form

## *The Essentials of Transfer Pricing*

**19 April 2017, 9 am – 5.30 pm**

Fees (inclusive of GST) : PwC clients/alumni - \$400    Public: S\$500  
10% Group discount for 3 participants & above

Please register the following person/s for the workshop on:

1. Name: Mr/Ms/Mdm ..... Designation: .....

Email: ..... Contact No: .....

2. Name: Mr/Ms/Mdm ..... Designation: .....

Email: ..... Contact No: .....

### **Contact Person**

Name: Mr/Ms/Mdm ..... Designation: .....

Company: ..... Address: .....

Email: ..... Contact No.: ..... Fax: .....

Enclosed is cheque for S\$..... (Cheque no. ....) made payable to  
“PricewaterhouseCoopers Singapore Pte. Ltd.”

### **Registration and Payment**

Registrations can be done by telefax at (65) 6236 3300 but will only be confirmed upon receipt of payment and registration form. Please mail the registration form and payment to **8 Cross Street, Level 10 Mail Centre, PWC Building Singapore 048424 (Attn: Siti/Maimunah, M&C Dept)**. For registration and enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3 or email us at [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com)

### **In-Company Training**

This workshop can be presented on-site at your organisation. For more information and enquiries on training transfer pricing, please contact Jiajin Zhou at (65) 6236 7345 or email at [jiajin.zhou@sg.pwc.com](mailto:jiajin.zhou@sg.pwc.com). On other areas of finance or tax, please contact Tony Moore at (65) 6236 3155 or email at [anthony.moore@sg.pwc.com](mailto:anthony.moore@sg.pwc.com).

### **Note:**

- Fees includes 7% GST, refreshments, lunch and materials
- The venue will be at dedicated PwC Training Room in the PWC Building (located above Telok Ayer MRT Station) or at a venue close to a MRT
- Certificate of Attendance will be awarded on successful completion of the workshop.

### **Cancellation policy:**

- Full payment must be made prior to the seminar. Registration forms submitted without payment will not be accepted.
- Registered participants will be liable for the full fee even in the event of non-attendance.
- Upon receipt of registration, any request for cancellation or a replacement must be confirmed in writing at least **(7) working days** before the seminar and subject to PwC's Academy's approval.
- 10% administrative fee will be imposed for any cancellation or deferment received less than **(5) working days** before the seminar.
- PwC's reserves the right to amend, postpone or cancel the seminar due to unforeseen circumstances.

### **Tax deduction**

Companies can claim 400% tax deductions or 40% cash payout of total registration fees under the Productivity and Innovation Credit (PIC) Scheme. Terms and Conditions apply. For more information, please visit the IRAS website at [www.iras.gov.sg/irashome/Schemes/Businesses/Productivity-and-Innovation-Credit-Scheme/](http://www.iras.gov.sg/irashome/Schemes/Businesses/Productivity-and-Innovation-Credit-Scheme/)