

E-seminar:

Programme Code: ESEMTF202005

New OECD guidance on financial transactions transfer pricing - What does this mean for you?

About the topic

On 11 February 2020, the Organisation for Economic Co-operation and Development (OECD) released the final report entitled "Transfer Pricing Guidance on Financial Transactions: Inclusive Framework on BEPS: Actions 4, 8-10" (OECD FTTP Paper). The OECD FTTP Paper is the first set of guidelines issued by the OECD that reflect a consensus position with respect to the treatment and pricing of intercompany financial transactions and will be incorporated into the existing OECD Transfer Pricing Guidelines.

The OECD FTTP Paper focuses on guidance for determining whether the conditions of financial transactions between related parties are consistent with the arm's length principle, covering:

- Accurate delineation of the transactions
- Treasury activities (intra-group loans, cash pooling, hedging)
- Financial guarantees
- Captive insurance

The OECD FTTP Paper is expected to form the foundation for local application of financial transactions transfer pricing rules (in particular in territories which directly bring the OECD Transfer Pricing Guidelines into their local legislation such as Hong Kong) and also provide basis for bilateral dispute resolution in respect of intercompany financial transactions.

It is therefore important that companies are considering the impact now as tax authorities begin to implement and apply this new framework and the principles within.

About the event

Available period	3 Jun 2020 – 2 Jun 2021
Format	E-seminar
Fee	<ul style="list-style-type: none"> • Taxation Faculty member: HK\$120 • HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150 • Non-member: HK\$330 <p><i>Not a faculty member? Click here to join.</i></p>
Language	English
HKICPA CPD credit	1.5 hours (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 2 Jun 2021 (offline registration by 28 May 2021)

Speakers

Cecilia Lee

Member, Taxation Faculty China Tax Sub-committee, and Partner, Tax Services, Transfer Pricing Services, PwC

Peter Brewin

Financial Services Transfer Pricing Partner, PwC

Chair

Eric Chiang

Deputy Director, Advocacy & Practice Development, HKICPA

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* Please refer [here](#) for descriptions of the various ratings.



About the speakers

Cecilia Lee

Member, Taxation Faculty China Tax Sub-committee, and Partner, Tax Services, Transfer Pricing Services, PwC

Cecilia has been at PwC for over 20 years, with over 10 years of experience in the United States. She is the head of PwC's transfer pricing practice in Hong Kong and is also the Asia Pacific Partner for PwC's Global Coordinated Documentation service. Cecilia advises clients on various Hong Kong and China transfer pricing issues, including value chain transformation, cost sharing, restructuring, intangible property and audit defence and disputes. Cecilia had been actively involved in the legislation process of the gazetted Inland Revenue (Amendment) (No. 6) Ordinance 2018.

Cecilia has served clients in various industries including retail, franchise, apparel, premium consumer products, medical equipment, chemical and industrial manufacturing, engineering services, FMCG, telecommunications, software, electronics, semiconductor, real estate and IT consulting.

Cecilia is a frequent speaker at transfer pricing seminars with clients, professional organizations and tax authorities, and has contributed to professional publications. She is a CPA in the US.

Peter Brewin

Financial Services Transfer Pricing Partner, PwC

Peter is a Partner in the Financial Services Transfer Pricing team with 15 years of tax and transfer pricing experience. Peter has specialised in transfer pricing for financial institutions since 2005 with a particular focus on the investment management sector. This work has ranged from documentation, to audit defence and APAs as well as work on the attribution of profits to permanent establishments.

In addition to his time in London, Peter spent 3 years working in the PwC transfer pricing teams in Tokyo and one year with the PwC team in San Francisco on a variety of international transfer pricing projects.

Peter is a chartered accountant with the Institute of Chartered Accountants for England and Wales.