

Transfer pricing DIPN series – DIPN 60: Attribution of profits to permanent establishments in Hong Kong

Programme Code: SCPD19110401

About the topic

The Inland Revenue Department (IRD) published the three long-awaited Departmental Interpretation and Practice Notes (DIPNs) on 19 July 2019. DIPN 60 provides clarity on the definition of a permanent establishment (PE); and detailed guidance on the application of transfer pricing (TP) Rule 2.

In this seminar, the speakers will cover the following topics mentioned in DIPN 60:

- The new legislative definition of a PE; application of the new PE definition and TP Rule 2
- The Authorized OECD Approach (AOA) and why it is relevant;
- The two step approach in attributing profit to a PE in Hong Kong under TP Rule 2;
- Guidance on the attribution of profits and expenses to a PE; and
- Guidance on the capital attribution to a PE with a light touch on the special considerations for branches of foreign banks.

About the event

Date & Time 4 November 2019, Monday
7:00 – 8:30 pm

Venue HKICPA training centre,
27th Floor, Wu Chung House,
213 Queen's Road East, Wanchai

Fee

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150
- Non-member: HK\$330

Not a faculty member? Click [here](#) to join.

Language English

HKICPA CPD credit 1.5 hour (subject to actual attendance)

Rating Advanced level*

Competency Taxation*

Participant Tax practitioners, CEO, CFO, COO, financial controllers

Application deadline 30 October 2019

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

Speaker

Justin Kyte

Partner, Asia Pacific Financial
Services Transfer Pricing, EY

Cherry Lam

Partner, International Tax and
Transaction Services, EY

Chair

Lorraine Cheung

Member, Taxation Faculty China
Tax Subcommittee, and Partner,
China Tax and Business Advisory
Services, EY



About the speakers

Justin Kyte

Partner, Asia Pacific Financial Services Transfer Pricing, EY

Justin leads Ernst & Young's Financial Services Transfer Pricing practice in Hong Kong. Justin has worked in Asia since January 2009 and has more than 18 years of experience in Financial Services Transfer Pricing. Before in Hong Kong, Justin spent almost nine years in London serving financial institutions with operations in the UK, the rest of Europe, the US and Asia-Pacific. Prior to that, he worked in the transfer pricing team of Ernst & Young in Toronto, Canada.

Justin has deep experience of designing transfer pricing policies for banks and other financial services providers, successfully defending them before tax authorities in both APA and audit cases. This includes determination whether a dependent agent permanent establishment exists and practical experience of applying the AOA in such cases.

His project experience spans a wide range of FS industries including global trading covering sales and distribution functions, quantitative trading teams, sales-trading and execution and risk transfer arrangements; banking including M&A, capital markets and loans businesses. He has also served many insurance clients (both Lloyd's and non-Lloyd's member companies) with a particular focus on the economic aspects of transfer pricing in the financial services sector.

Justin has also prepared significant TP documentation and audit defense work with a particular focus on the economic aspects of transfer pricing. This includes considering the role and return to capital in transfer pricing value chains, handling large datasets of high frequency transactions, and presenting and assessing various transfer pricing models to senior management to help scorecard the various options.

Justin has a master's degree in Economics from the University of Toronto and a bachelor's degree in Economics and Russian Studies (combined honors) from Dalhousie University.

Cherry Lam

Partner, International Tax and Transaction Services, EY

Cherry has extensive experience in advising multinationals corporations on international and Hong Kong tax matters and assisted her clients in numerous global and regional projects, including principal structure planning, operating model structuring, outbound investment planning, legal entity rationalization, licensing structure planning, tax health checks, IPO structure planning etc.

She is knowledgeable in serving clients in a wide range of industry including e-commerce, technology, industrial and consumer products, hospitality, logistics and transportation.

Cherry is also a frequent speaker for internal and external seminars on international tax and BEPS' related topics.

Registration

- Complete online registration [by 30 October 2019](#).

Contact Ms. Stone Tse at 2287 7065 for enquiry.



To confirm your CPD booking,
just log on to "My CPA" at
<http://www.hkicpa.org.hk>

TAXATION FACULTY EVENT ENROLMENT FORM

Programme Code: SCPD19110401

Finance & Operations Department,
Hong Kong Institute of CPAs,
37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Payment & Enrolment Status Enquiry: 2287 7381
e-mail: finance@hkicpa.org.hk
Fax: 2893 9853

Event Information Enquiry:
2287 7065
e-mail: stonetse@hkicpa.org.hk

FOR OFFICE USE

Seq. no.: _____

Deadline: 30 October 2019

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address ^{*(2)} (Block Letters)	Fee		
	No.	Status (1)				Taxation Faculty Member HK\$120	HKICPA member, student /IA/HKIAAT member, student HK\$150	Non- member HK\$330
1								
2								
3								
4								
						Total	HK\$	

* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

Payment Method (Please tick the appropriate box)

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"									
<input type="checkbox"/> VISA / MasterCard <input type="checkbox"/> BOC HKICPA UnionPay card									
Card Number: _____						Card Expiry Date (MM/YY): _____			
Cardholder's Name (block letters): _____				Cardholder's Signature: _____				Date: _____	
<input type="checkbox"/> I would like to have an official receipt. (Remarks: Official receipt will be sent to your email address provided above.)									

- Notes:**
- Membership Status: **TF** = Taxation Faculty member, **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
 - Successful applicants will receive confirmation of registration by email. Unsuccessful applicants will also be notified. If you have not heard from the Institute regarding your registration by **30 October 2019** and if you have other enquiries related to the programme, please make enquiry at 2287 7065.
 - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
 - All applications are on a first-come-first-served basis.
 - Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
 - For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
 - Cheque(s) should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Please issue SEPARATE CHEQUE for each event.
 - In normal circumstances, the event fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the event be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
 - All scheduled events will be cancelled in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
 - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
 - No unauthorized audio or video recording is allowed at CPD events.

Personal Data: Your personal data collected from the enrolment process and administration of courses will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis and, if applicable, for validation of CPD hours. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of CPD activities, members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <https://www.hkicpa.org.hk/en/members-area/comm-preference/>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hkicpa.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <http://www.hkicpa.org.hk/en/service-tools/privacy-policy/>.

For payment by cheque, please fill-in your postal address for refund in case the event is full or cancelled.	
Name:	Name:
Address:	Address: