

24 June 2016 (Friday)

Common Reporting Standard (CRS)

- Current Issues faced in Hong Kong

1.5 Law Society CPD Points granted



ICC-HK is pleased to invite Ms. Candy Chan, Tax Principal and Ms. Jennifer Shih, Senior Tax Manager of Tax & Business Advisory Services of Deloitte China, to present on the topic “**Common Reporting Standard (CRS) - Current Issues faced in Hong Kong**” on 24 June 2016 (Friday).

Highlights:

CRS is promulgated by the Organization for Economic Co-operation and Development (OECD) to facilitate the exchange of financial account information between jurisdictions around the globe in an international and standardized manner under prescribed legal frameworks, account due diligence and reporting procedures. About 100 countries have committed to adopt CRS, this is a global attempt to enhance tax transparency and combat international tax evasion.

The Hong Kong (HK) Government had issued a draft amendment bill which amends the Inland Revenue Ordinance (IRO) to enable Hong Kong to comply with the international standard for **automatic exchange of financial account information in tax matters** in Hong Kong. With such, the Hong Kong financial institutions are required to implement new account on boarding procedures for CRS purposes on 1st January 2017 with the reporting of the relevant financial account commencing in 2018.

Our speakers will provide an overview of CRS and highlight the key differences between FATCA and CRS as well as Hong Kong CRS status, the potential impact CRS will have on your institution and the possible solutions and the implementation issues to guide you to the next steps.

Target audience:

Accountants, Auditors, Tax Consultants, Traders, Senior Management of financial institutions (including banks, securities houses, insurance companies, asset managers, custodians), Legal and Compliance Officers, Regulators, Inland Revenue professionals.

Details:

Date:	24th June 2016 (Friday)
Time:	3 pm - 5 pm
Venue:	MassMutual Asia Ltd., Training Room B, 7/F, MassMutual Tower, 38 Gloucester Road, Hong Kong
Medium:	Cantonese
Seat Confirmation:	Seat confirmation is based <u>on receipt of payment on a first come, first served basis.</u>
Enquiry:	Contact Ms. Kokko KO at Tel: 2973 0060 or e-mail to: publn@icchkcbc.org

Registration Fee:

Early bird discount deadline is now extended to 17 June 2016!

- **HK\$ 780/person** (*regular*)
- **HK\$ 680/person** ("*early-bird*" for public who register and pay on or before **17 June, 2016.**)
- **HK\$ 480/person** (*for ICC-HK members*)

Speakers Profile:



Ms. Candy Chan, CPA
International Tax Principal
Tax & Business Advisory, Deloitte China
Tel: 2852 5886
Email: cancha@deloitte.com.hk

Ms. Candy Chan is a tax principal of the International and M&A Tax Services Group of Deloitte Hong Kong office. She has over 15 years of experience in providing U.S. tax compliance and consulting services to multinational clients. She is a member of AICPA and HKICPA.

Candy specializes in international corporate tax consulting services with respect to U.S. outbound and inbound transactions involving controlled foreign corporation ("CFC"), Passive Foreign Investment Company ("PFIC") and other U.S. cross-border issues such as foreign corporations doing business in the U.S. For the past two years, she closely followed on the development of FATCA/CRS regulations and was actively engaged in various FATCA/CRS projects.

Experience

- Supported FATCA country leader in FATCA/CRS initiatives in the Asia Pacific region including presentations, seminars and briefings to the financial services industry on how FATCA/CRS would impact their business operations and the challenges ahead.
- Involved in the provision of local support to facilitate the understanding of client staff engaged in the impact assessment for financial services industry.
- Advised the impact of the proposed FATCA/CRS rules to clients in different financial industries and assisted with FATCA/CRS implementation.
- Advised governmental entities on whether they could be exempt from FATCA/CRS based on the proposed and final regulations.
- Frequent speaker on FATCA topics in Hong Kong.



Ms. Jennifer Shih, CPA
Senior Tax Manager
Tax & Business Advisory, Deloitte China
Tel: +852 2852 5687
Email: jeshih@deloitte.com.hk

Ms. Jennifer Shih is a Senior Tax Manager in the International and M&A Tax Services Group of Deloitte Hong Kong with experience in providing U.S. tax compliance and consulting services to multinational clients. She specializes in providing FATCA and CRS consulting services with respect to entity classification, reporting, remediation and etc. to financial services institutions.

With over 9 years of experience in providing U.S. tax compliance and consulting services to multinational clients, she is well-versed with U.S. inbound tax rules concerning foreign companies doing business and investing in the U.S. She provides international corporate tax consulting service with respect to U.S. outbound transactions involving controlled foreign corporation ("CFC"), Passive Foreign Investment Company ("PFIC") and etc.

Experience

- Provided FATCA consulting with respect to entity classification, reporting, remediation and etc. to private equity, hedge funds, and conglomerates.
- Supported in FATCA/CRS initiatives in Hong Kong including, preparation and presentation of FATCA/CRS seminars for the financial services industry.
- Assisted various Hong Kong Branch of China and Japan banks by providing FATCA implementation advisory services.

Registration:

Interested parties, please complete the registration form and return to Ms Kokko Ko via publn@icchkcbc.org or fax to (852) 2869 0360.

Cancellation:

There is no refund for cancellation of booking initiated by the applicant. However, the registration may be transferred to another person from the same company or organization at no extra charge, subject to the prior consent of ICC-HK.

REGISTRATION FORM

Date: 24 June 2016 (Friday)
Time: 3 p.m. – 5 p.m.
Venue: MassMutual Asia Ltd., Training Room B, 7/F, MassMutual Tower, 38 Gloucester Road, Hong Kong
Medium: Cantonese
CPD: 1.5 Law Society CPD points granted
Subject: “US Common Reporting Standard (CRS) – Current Issues faced in Hong Kong”

Please return this registration form to:
Fax : 2869 0360, OR, e-mail to publn@icchkcbc.org for seats reservation, enquiry:
Ms Kokko Ko at Tel: 2973 0060

Company: _____ Date: _____
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As a matter of our practice, we intend to use your personal data provided by you and set out in this form for direct marketing of the services of International Chamber of Commerce - Hong Kong in relation to banking and financial services, arbitration, e-commerce, trade and investment, environment, competition, intellectual property and protection of the business interests of Hong Kong. However, we cannot so use your personal data without your consent.

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Please sign in below signature box to confirm your consent to such use.

Registration fee: ➤ *You will enjoy early bird discount if register and pay on or before 17 June, 2016.*

- HK\$ 780** /person (regular)
 HK\$ 680/person (“early-bird” for public who register and pay on or before 17 June, 2016.)
 HK\$ 480/person (for ICC-HK members)

	Participant's information	Participant's information	Participant's information
Name			
Position			
Department			
Tel No.			
E-mail			
Signature			

(E-mail address must be filled in. For extra participants over 3, please use a new registration form)

Total Payment: HK\$ _____ (non member) HK\$ _____ (ICC-HK member)

Payment Method:

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