



## INSTITUTE OF INTERNATIONAL BANKERS

### *ANNUAL SEMINAR ON U.S. TAXATION OF INTERNATIONAL BANKS*

**June 17-18, 2014**

**City University of New York Graduate Center  
365 Fifth Avenue**

**TUESDAY, JUNE 17, 2014**

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8:30 – 8:55 a.m.

**Continental Breakfast**

8:55 – 9:00 a.m.

**Welcome**

**Sally Miller**

Chief Executive Officer  
Institute of International Bankers

9:00 – 10:00 a.m.

**Overview of BEPS (Base Erosion and Profit Shifting)  
and OECD Action Plan**

*The OECD Action Plan on BEPS was endorsed by the G-20 in July 2013. The focus of the BEPS Action Plan is to combat tax avoidance by multinational corporations. An ambitious timetable to implement this plan has been established. The action plan contains fifteen deliverables that will serve as recommendations to aid countries in their individual and coordinated efforts to address this issue. Panelists will provide an overview and update on the deliverables.*

**Andrew D. Barkin**  
(moderator)

Head of Tax  
The Bank of Tokyo-Mitsubishi UFJ, Ltd.

**Yaron Reich**

Partner  
Cleary Gottlieb Steen & Hamilton LLP

**Tim Tuerff**

Partner  
Deloitte Tax LLP

**Jefferson VanderWolk**

Executive Director  
Washington Council, Ernst & Young



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10:00 – 11:00 a.m.

### **Country-by-Country Reporting, Transfer Pricing Documentation Templates and other TP Issues**

*As part of the Base Erosion and Profit Shifting (BEPS) Action Plan, the OECD has been charged with drafting rules regarding transfer pricing documentation. These rules will require MNE's to provide various governments and their tax administrators with information on their global allocations of income/expenses, taxes and economic activity. This will entail the development of a master file documentation template as well as a more specific country-by-country reporting (CbCR) template. We will delve into their impact on international financial groups and what's in store as these guidelines undergo deliberation.*

**Humberto Reboredo**  
(moderator)

Global Head of Transfer Pricing  
Credit Suisse AG

**Marc Levey**

Partner  
Baker & McKenzie

**Kathryn Horton O'Brien**

Principal  
PwC

**Rema Serafi**

Partner  
Global Transfer Pricing Services  
KPMG LLP

11:00 – 11:15 a.m.

**Coffee Break**

11:15 a.m. – 12:15 p.m.

### **Financial Products**

*Continuing developments in financial products guidance from IRS and Treasury concerning the tax treatment of several core products present an unprecedented level of operational and administrative pressure for tax directors and internal tax counsel. The tax treatment of financial products is being considered in Congressional tax reform proposals. The IRS continues to work on implementing 871(m) having finalized and extended current rules, while putting out a re-proposal with respect to certain aspects of the rule. In response to client needs as a result of Dodd Frank Act derivative markets reforms, financial institutions*



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*continue to develop new exchange traded products. In addition, both within and outside the EU, the financial transaction tax continues to be a focus of contention, as the eleven EU member states moving forward to adopt the proposal face a legal challenge by the UK. This panel will provide an update on current efforts, and what to look out for in the future.*

**Beatrice Montaudy**  
(moderator)

Director  
Barclays Capital

**Micah Bloomfield**

Partner  
Stroock & Stroock & Lavan LLP

**Lucy Farr**

Partner  
Davis Polk & Wardwell LLP

**Mark Leeds**

Partner  
Mayer Brown LLP

12:15 – 1:45 p.m.

### **Luncheon**

*Luncheon speaker to be announced*

1:45 – 2:45 p.m.

### **FATCA – Overview and Onboarding**

*With the effective date for FATCA approaching, are you ready? Panelist plan to discuss a range of issues that are a priority for banks working to meet compliance dates. This panel will also discuss the specifics around the onboarding process and some of the considerations and best practices to help address this task.*

**Chip Collins**  
(moderator)

Managing Director, Tax Operations  
UBS

**John Sweeney**

Chief, Branch 8  
Office of Associate Chief Counsel  
(International)  
Internal Revenue Service



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**Tara Ferris** Senior Counsel  
Office of Associate Chief Counsel  
(International)  
Internal Revenue Service

**Jon Lakritz** Managing Director  
PwC

**Danielle Nishida** Director  
KPMG LLP

2:45 – 3:45 p.m.

### **FATCA – Withholding and Reporting Requirements**

*Withholding has the potential to be a contentious issue between financial institutions and their customers, and although reports are not due until 2015, financial institutions need to start capturing data this year. As a follow-on to the previous panel, this panel will discuss issues and best practices surrounding withholding and reporting requirements under FATCA.*

**Paul Heller** Managing Director, Taxation  
(moderator) U.S. Information Reporting  
Royal Bank of Canada

**John Sweeney** Chief, Branch 8  
Office of Associate Chief Counsel  
(International)  
Internal Revenue Service

**Tara Ferris** Senior Counsel  
Office of Associate Chief Counsel  
(International)  
Internal Revenue Service

**David Charton** Senior Manager  
Deloitte Tax LLP

**Debbie Pflieger** Principal  
Ernst & Young

3:45 – 4:00 p.m.  
**Coffee Break**





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*Panelists will discuss these and other related regulations as well as some of the tax issues that foreign banks will likely encounter.*

**Howard Sacarob**  
*(moderator)* Vice President and Managing Director  
U.S. Taxation  
Royal Bank of Canada

**Richard Coffman** General Counsel  
Institute of International Bankers

**Matt Gareau** Partner  
Deloitte Tax LLP

**Andrew Solomon** Partner  
Sullivan & Cromwell LLP

**Thomas Zegel** Partner  
KPMG LLP

10:30 – 11:00 a.m.  
**Coffee Break**

11:00 a.m. to 12:15 p.m.

### **State and Local Issues**

*Economic nexus and tax havens are among some of the concerns that states continue to grapple with when it comes to taxation. Panelists will provide a survey of the state tax policy developments and emerging issues. This panel will review significant state tax reform, including in New York, and its impact on financial institutions. State taxing trends are definitely something worth paying attention to, or at least being aware of, as these trends have the potential to have an impact on effective tax rates.*

**Lana Lyubomirskaya**  
*(moderator)* Head of Tax, Americas  
National Australia Bank

**Karen Boucher** Director  
Deloitte Tax LLP

**Russell Levitt** Tax Managing Director  
KPMG LLP



## **INSTITUTE OF INTERNATIONAL BANKERS**

**Peter Michalowski**

Partner  
PwC

**Jeffrey Serether**

Consultant  
Ernst & Young

12:15 p.m.

**Adjournment**