

Can You Survive a Transfer Pricing Audit?

Date : 22 January 2021, Friday
Time : 9:00AM – 5:00PM
Event Code : 21WS/003

Transfer Pricing

Transfer Pricing (TP) is not something new and has been first introduced in Malaysia effective from the year of assessment 2009. Unfortunately, many Malaysian businesses especially SME have the wrong impression that TP does not relate to them and may not even be aware of the TP compliance requirement in Malaysia. In the recent 2021 Budget Proposal, effective 1.1.2021, it is proposed that failure to furnish Transfer Pricing Documentation Report, under the new proposed Section 113(b) ITA 1967, the fine is between RM 20,000 – RM100,000 or prison term up to 6 months jail or both.

Programme Outline

Time	Programme	Time	Programme
8.45 am	Registration & Log-in Time	1.00 pm	Lunch Break
9.00 am	<ul style="list-style-type: none"> ▶ Introduction of the Tax/Transfer Pricing Scene In Malaysia ▶ Overview of the tax/transfer pricing scene in Malaysia ▶ Explaining the Latest Changes to the Malaysian Transfer Pricing Guidelines ▶ Issues faced by taxpayers ▶ IRB's main focus ▶ Arm's Length Principle 	2.00 pm	<ul style="list-style-type: none"> ◆ Comparability analysis ◆ Functional analysis ◆ Risk analysis ◆ Financial analysis ◆ Selection of transfer pricing method ◆ Application of transfer pricing method ◆ Issues related to intragroup financing - Interest free loans ◆ Recent tax cases on TP issues ◆ Frequent Transfer Pricing Audit Issues
10.15 am	Morning Break	4.30 pm	Question & Answer Session
10.45 am	<ul style="list-style-type: none"> ● How to prepare Transfer Pricing Report ● Organisational chart ● Overview of group ● Overview of local entity ● Industry analysis ● Description of controlled transactions ● Analysis of pricing policies 	5.00 pm	End of Webinar

Speaker's Profile

Yong Mei Sim has served over 35 years in the Inland Revenue Board of Malaysia ("IRB") and held the last position as the Principal Assistant Director of the Penang branch, before retiring in 2016. She obtained a Bachelor of Science Degree majoring in Economics with a Second Class Upper from the University Science of Malaysia in Penang. She was later awarded the prestigious JPA scholarship to pursue and successfully completed her Master's of Science in Taxation from the Golden Gate University in San Francisco, USA. During her tenure in office, she has been, inter alia, an audit manager in charge of the Payroll Taxes Unit, Field Audit and Desk Audit Unit. She had actively assisted the Federal Councils of the IRB in handling tax litigation cases. Among the landmark tax litigation cases which she was directly involved are ICTSB vs DGIR, PSSB vs DGIR and Marigold (M) Sdn Bhd vs DGIR. With her vast knowledge and experience in the field of Malaysian taxation, she has been invited by the IRB and other professional bodies to speak extensively around the country and to share her valuable experience and expertise on income tax updates and all other relevant taxation matters.

Important Notes for Webinar Participants:

The webinar access link will be e-mailed to successfully registered participants 3 days before the webinar's commencement date.

The CPD points awarded qualify for the purpose of application and renewal of tax agent license under Section 153, Income Tax Act, 1967.

Registration Form

Please retain original copy for your records. | Please photocopy for additional delegates. | Registration can be made via fax.

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Registration Fees

- | | |
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| <input type="checkbox"/> CTIM/ACCA Member | RM318.00 |
| <input type="checkbox"/> Member's Firm Staff | RM350.00 |
| <input type="checkbox"/> Non-Member | RM424.00 |

*The above registration fees are inclusive of 6% Service Tax effective from 1 March 2019.

Enquiries



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Participant's Contact Details

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Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. Refund amount is subject to deduction of administration and finance charges. No refund will be given for cancellations received within less than five working days of the event.

Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

Recording

Video / Sound recording is strictly prohibited.

Webinar Access Link

The webinar access link will be e-mailed 3 days before commencement of the event upon receipt of full payment. In the event that you do not receive the access link, please contact us immediately.

Confirmation of Attendance

Attendance will be recorded based on participant's login and logout time.

e-Certificate of Attendance

The e-Certificate of Attendance will be issued to webinar participants in accordance to the guidelines issued by the Ministry of Finance.

Reminder

e-Certificate of Attendance will only be released to registered participants (must login before 10.00am), full attendance with full payment and after completion of the webinar.