

Update on Transfer Pricing Documentation Requirements

Date : 23 February 2023, Thursday
Time : 9:00AM – 5:00PM
Event Code: 23WS/015

Registration Fees

CTIM Member	RM349.80
Member's Firm Staff	RM384.78
Non-Member	RM466.40

*The above registration fees are inclusive of 6% Service Tax.

IMPORTANT NOTES:

- Registration of participant will be confirmed upon receipt of full payment and settlement of previous outstanding dues (if any).
- Webinar Access Link – The webinar access link will be e-mailed to successfully registered participants 2 working days before the commencement of the event upon receipt of full payment.
- Cancellation - The Institute must receive cancellations in writing not less than 5 working days prior to the event. No refund will be given for cancellations received within less than 5 working days of the event.
- Recording - Video recording of the webinar organised by the Institute is not available for distribution.
- Disclaimer – The Organiser reserves the right to change the speaker, date or to cancel the event. A minimum of 3 working days notice will be given.

Introduction

Transfer pricing generally refers to inter-company pricing arrangements for the transfer of goods, services and intangibles between 'associated persons'. Transfer pricing laws and guidelines ensure fairness of the transactions by enforcing the arm's length rule. Simply put, taxpayers are required to demonstrate that the related party transactions are carried out in an arms-length manner i.e. comparable to third party transactions.

Transfer pricing is an area that is a major concern for Multinational Enterprises (MNEs) due to the different approaches, ambiguity and practical difficulties in applying the transfer pricing methodologies. A significant volume of global trade consists of international transfer of goods and services e.g. capital (such as money) and intangible (such as intellectual property) within an MNE Group. Transactions involving intangibles and multitiered services constitute a rapidly growing proportion of an MNE's commercial transactions and have greatly increased the complexities in analyzing and understanding such transactions.

Any person that who enters into a controlled transaction is required to prepare contemporaneous TP documentation which is to be submitted to the tax authorities within 14 days upon request by the Malaysian Inland revenue Board (MIRB). Effective from 1 January 2021, taxpayers that fail to submit the contemporaneous TP documentation within 14 days upon request by the MIRB can be fined between RM20,000 and RM100,000 and / or to imprisonment for a term not exceeding 6 months. Practically all tax payers that have related party transactions need to take heed of this new penalty.

Based on the existing transfer pricing guidelines, taxpayers with gross income exceeding RM25 million where their related party transactions exceed RM15 million are required to prepare complete and detailed transfer pricing documentation. It however does not mean that taxpayers that do not reach the above threshold are not required to prepare the TP documentation as the guidelines require the preparation of a simplified version. It therefore affects all taxpayers that have related party transactions.

The practical issues and a detailed discussion on the TP Documentation requirements will be carried out by the speaker during the seminar.

Course Outline

- To highlight the Malaysian TP Rules and Guidelines
- The concept of arm's length
- The transfer pricing methodologies
- Malaysian TP Documentation requirements
- A detailed discussion of the Functional Analysis
- Comparability analysis, factors affecting comparability and the elimination matrix
- Managing the TP Function in a MNE
- Transfer Pricing audits and practical issues to consider
- Base Erosion and Profit Shifting developments
- Case Studies

Who Should Attend

- Chief finance officers & finance managers
- Tax managers
- Tax consultants
- Accountants
- Auditors
- Business advisers
- Others who are interested to know more about capital allowances

Speaker's Profile

Harvinder Singh is a Fellow of Chartered Association of Certified Accountants and is a member of the Malaysian Institute of Accountants (MIA) as well as the Chartered Tax Institute of Malaysia (CTIM). Harvinder was attached to the firms of PWC and E&Y as a tax consultant and is currently the Managing Partner of Harvey & Associates, a boutique firm that specialises in taxation consulting services as well as the Tax Partner in SCS Global Consulting (M) Sdn Bhd. Harvinder has more than 28 years of extensive experience in taxation advisory, transfer pricing documentation preparation, tax planning as well as tax audits and investigations and he serves as a Tax Specialist to numerous corporate entities such as SK International (M) Sdn Bhd and other MNEs and organisations. He is currently serving as the Chairman of the Editorial Board of the Budget Commentary and Tax Information Booklet which is produced jointly by MIA, CTIM and MICPA. Mr Harvinder is a Council Member of CTIM.

ONLINE REGISTRATION PROCESS

*Kindly follow the respective steps below



For Enquiries:

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Closing Date

2 days before the event date.

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

