

8th & 9th June 2010, Luxembourg

Qualified Intermediaries – Operational & Strategic Compliance



An intensive two day course giving a detailed briefing, and current update, to senior managers and operational staff on the rules, procedures, audit processes and penalties of the regulations.

This course will enable delegates to:

- ▶ Comprehend the key **operational** and **strategic** issues they will need to address
- ▶ Understand the key **compliance issues** and **penalties** for non-compliance
- ▶ Complete a **compliance assessment** of their firm
- ▶ Meet **audit** and **reporting requirements**
- ▶ Prepare their organization for the impact and challenges of **FATCA**

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Qualified Intermediaries – Operational & Strategic Compliance

About the course leader:

Andrew Wilson, Founder, Qualified Intermediary Solutions

Andrew Wilson is a US tax lawyer and expert in QI and US withholding tax matters. He is the managing director of Qualified Intermediary Solutions SA, a consultancy firm specialised in all aspects of the QI regime. Andrew has been involved in QI matters since 1998 (the QI rules originally were planned to come into effect in 1999). He is admitted to practice in the state of New York and before the US Tax Court, and received his J.D. (summa cum laude) from T.M. Cooley Law School and his LL.M. (in taxation) from New York University. From 2000 to 2005 he was with Studio Pirola (formerly the tax and legal services firm for the PriceWaterhouseCoopers international network for Italy) in Milan, Italy, and from 1997 to 1999 with the Washington, D.C. tax team of King & Spalding.

Aim of the course:

In 2001 The United States Internal Revenue Service promulgated the most complex and advanced withholding tax regulations in the world. With 800 pages of rules, procedures, audit processes and penalties, the impact for financial intermediaries who manage US sourced income was and is immense as US Section 1441NRA regulations became the first example of a compliance focused double taxation regime. The course aims to provide a detailed briefing and current update of the key issues to senior managers and operational staff using strategic level round-table discussions, presentations and technical workshops.

Format

This is a two-day intensive course designed to inform delegates of their organization's operational and compliance responsibilities under the US QI regime. The small course format is designed to facilitate interaction among the attendees as well as ensure areas of particular interest to the delegates will be covered. At the end of the course delegates will have:

- ▶ Comprehend the key operational and strategic issues they will need to address
- ▶ Understand the key compliance issues and penalties for non-compliance
- ▶ Complete a compliance assessment of their firm
- ▶ Meet audit and reporting requirements
- ▶ Prepare their organization for the impact and challenges of FATCA

Who should attend?

The course will be beneficial for anyone responsible for compliance, risk management, client relationship management, client service strategy, fund or asset management, institutional investment and back office operations.

Philosophy:

At Osney Media we think of our courses not only in terms of technical content but also as a learning experience. We like to put as much thought into the 'how' side of the course (the techniques to facilitate learning and comprehension) as into the 'what' side (the quality of the technical material presented). We are passionate in our desire to make our courses as effective and enjoyable as possible. Ongoing collaboration with the course tutors ensures that standards of content and delivery are continuously improved.

In-house training courses now available

Osney Media now offers you the opportunity to have all of your staff trained at the same time with our in-house training courses. Whether you are looking to have established training courses brought in-house for your team, or would like us to create a bespoke training course for you, contact us today with your requirements. For more information dial +44 (0) 20 7336 4600 or email andrew_mowbray@osneymedia.com

Course programme

Day 1

Session 1

Essential Knowledge

Overview of the US QI regime and defining its regulatory objectives, the obligations and benefits of QI status and essential documents
Q&A

Session 2

QI Documentation I

Client documentation is fundamental to the QI regime. In this session we will cover the W-8 series of IRS forms and the requirements needed in order to rely on know-your-customer (KYC) documentation
Workshop & Q&A

Lunch Break

Session 3

QI Documentation II

Continuing on QI documentation, this session covers the requirements to apply a US income tax treaty, limitation on benefits (LOB) provisions, and special problems with documenting US clients
Workshop & Q&A

Session 4

QI Reporting

Annual US tax reporting including Form 1042 and 1042-S, Form 1099, deadlines and extensions
Workshop & Q&A

Close of day 1

Companies who have benefited from previous Osney Media tax courses

ABN AMRO Bank the Netherlands, ABN AMRO Bank UK, Alpha Bank, Amagerbanken A/S, Banco Bradesco Luxembourg S.A., Bank Leumi, Bank of England, Banque Degroof Luxembourg S.A., Banque LBLux S.A., Barclays, Barclays Capital, Barclays Wealth, BNP Paribas Luxembourg, BNP Paribas Securities Services, BNP Paribas UK, Brewin Dolphin, Carnegie Investment Bank AB, Corporation of Lloyds, Credit Suisse Private Banking Luxembourg, Daiwa Securities Trust & Banking, Danske Bank, Danske Bank International S.A., Deloitte Luxembourg, Deutsche Bank London, Dexia Banque Internationale Luxembourg, Dresdner Kleinwort, DZ BANK International S.A., EFG Eurobank Ergasias Bank S.A., Finansbanken A/S, Forstædernes Bank, Geniki Bank, Goldman Sachs International, Goodbody Stockbrokers, HSBC UK, HSBC Securities Services Luxembourg, HSH Nordbank Securities S.A., HVB, ING Bank the Netherlands, Investec Ireland, Irwin Mitchell Solicitors, JP Morgan Chase, KAS Bank N.V., Kaupthing Bank, Killik & Co., Marfin Egnatia Bank, Marfin Laiki Bank, Mellon Europe, Merrill Lynch, Millennium Bank, Mizuho International, Morgan Stanley, Nordea Bank Denmark A/S, Nordea Bank Finland, Nordnet Bank AB, Nykredit Bank A/S, OMX Securities, Paloma Securities London Limited, Piraeus Bank S.A. Greece, Rathbones, RBC Dexia Investor Services Luxembourg, Rensburg Sheppards, Ruffer Investment Management Limited, Sal. Oppenheim jr. & Cie. Luxembourg S.A., SEB, Société Générale, Swedbank Luxembourg S.A., Swedbank AB, TD Waterhouse Investor Services Europe . . .

Day 2

Session 1

Withholding, Payments and Refunds

When must a QI withhold US tax
How to make tax payments and obtain refunds
Q&A

Session 2

QI Audit

Overview of the QI Audit procedures
How to prepare for and control the QI Audit.
Q&A

Lunch Break

Session 3

Recent Developments in US Tax Law – FATCA

Recent changes in US tax law will have a huge impact on the compliance requirements of QIs
What are the recent changes and how to prepare your organization to meet these compliance challenges
Q&A

Session 4

Wrap Up Session

End of course

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HOW TO BOOK

Phone: +44 (0)20 7336 4600
(Please have your credit card details ready)

Fax: Please complete and fax this form back on: +44 (0)20 7336 4601

Online: www.pra-uk.com

Mail: Complete the form and send it to:
Churchill House, 142-146 Old Street, London, EC1V 9BW

We will send you an email to confirm your registration for this event and will invoice you appropriately.

To book onto this summit, or for any questions relating to booking procedures, call our Customer Services Department on: +44 (0) 20 7336 4600.

This booking may only be cancelled by notifying Sally Chatters on +44 20 7336 4600, all cancellations **MUST** be confirmed in writing no later than three weeks before the event. A cancellation fee of 50% (plus VAT) will apply. No refunds will be made for cancellations in the three weeks prior to the event. A substitute delegate may be sent, in which case no cancellation charges will apply. All card payments will be subject to a handling fee of 4% + VAT. Payment must be received on or prior to the first day of the event or 15 days from the invoice date whichever is the earlier. Registrations with no immediate payments will attract an Administration Fee of £ 45.00 + Vat (or equivalent if billed in another currency). Unpaid invoices will accrue interest at the daily rate equivalent to 2% above the prevailing National Westminster Bank Lending Rate. Any new bookings made within 14 days prior to the event must be paid by credit card on application. Non-payment will be taken as a cancellation therefore you may be refused entry at the event. It may be necessary for reasons beyond the control of Osney Media to alter the content and timing of the programme or the location of the event.

If for any reason Osney Media decide to make material changes to this conference, we are not responsible for covering airfare, hotel or other costs incurred by registrants. In the event that Osney Media cancel the event, Osney Media reserve the right to transfer this booking to another conference to be held in the following twelve months, or to provide a credit of an equivalent amount to another conference within the same sector within the following twelve months. Should Osney Media fail for any reason to organise or identify an alternative event in these circumstances your fee will be refunded in full.

Indemnity: Should for any reason outside the control of Osney Media, the venue or speakers change, or the event be cancelled due to an act of terrorism, extreme weather conditions or industrial action, Osney Media shall endeavour to re-schedule but the client hereby indemnifies and holds Osney Media harmless from and against any and all costs, damages and expenses, including legal fees, which are incurred by the client.

The construction, validity and performance of this agreement shall be governed in all respects by the laws of England to the exclusive jurisdiction of whose Courts the Parties hereby agree to submit.

Personal data is gathered in accordance with the Data Protection Act 1998. Your details may be passed on to other carefully selected companies. Please tick box if you do not wish to have your details passed on

Attendance fees for delegates from outside EU are payable with the booking.

All new registrations received within 14 days before the event are payable with the booking.

Visa letters will be issued only upon the receipt of payment. It is attendees' responsibility to ensure that relevant travel documents are obtained prior to event.

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Please carefully complete the above details, as they will be used for your conference name badges. Email will be used for all correspondence. Please ensure your email address is correct and clear. **A representative from Osney Media will email confirmation of your booking to you within 2 working days. If you have not heard from us within this time, please contact a member of our customer services department on: +44 (0) 20 7336 4600.**

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Please register the above named delegate(s) at the price of £1699 + VAT / €1949 + VAT per person.

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Please note: Payment terms by invoice are 15 days from date of invoice. Unpaid invoices will accrue interest at a daily rate equivalent to 2% above the prevailing National Westminster Bank Lending Rate.