



Global Forum on Transparency
and Exchange of Information for Tax Purposes



ADB



JOINT SEMINAR ON BENEFICIAL OWNERSHIP AND EOIR ASSESSOR TRAINING

8-12 October 2018

Manila, The Philippines

Final Agenda

Monday, 8 October 2018

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| 8.00 – 9.00 | <ul style="list-style-type: none"> Registration of Participants | |
| Session 1 | Introduction | Presenters |
| 9.00 – 9.30 | <ul style="list-style-type: none"> Welcome Addresses | <p>Mr. Kelly Bird Country Director Philippine Country Office Asian Development Bank (ADB)</p> <p>Ms. Antonette Tionko Undersecretary Revenue Operations Group Department of Finance Philippines</p> |
| Session 2 | Introduction to the seminar and new round of reviews | |
| 9.30 – 10.00 | <ul style="list-style-type: none"> Brief introduction on the Global Forum and the nature of the joint seminar Introductions of participants Explanation of the goals of the workshop and introduction of materials Brief introduction on the Global Forum peer review | Global Forum Secretariat |
| PART I – BENEFICIAL OWNERSHIP | | |
| Session 3 | The 2016 Terms of Reference | Presenters |
| 10:00 – 11.00 | <ul style="list-style-type: none"> Evolution of the TOR and overview of changes Overview of individual elements: <ol style="list-style-type: none"> A. Availability of Information B. Access to Information C. Exchange of Information <p>Required session documents:</p> <ul style="list-style-type: none"> Session 3 Powerpoint: the Terms of Reference Handbook: Terms of Reference (pp.15–34) | Global Forum Secretariat |
| 11.00 – 11.30 | <i>Coffee Break and Group Photo (ADB Courtyard)</i> | |
| Session 3 | The 2016 Terms of Reference (cont'd) | Presenters |
| 11.30 – 12.30 | <ul style="list-style-type: none"> Cont'd from above | Global Forum Secretariat |
| 12.30 – 13.30 | <i>Lunch - Executive Dining Room</i> | |
| Session 4 | Introduction to beneficial ownership | Presenters |
| 13.30 – 14.30 | <ul style="list-style-type: none"> Overview of Concept of Beneficial Ownership <ul style="list-style-type: none"> - Legal Owner vs Beneficial Owner - Ownership Through Control The Relevance of Beneficial Ownership Information <ul style="list-style-type: none"> - Relationship to Corruption and Criminal Activity | Global Forum Secretariat / ADB |

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| | <ul style="list-style-type: none"> - Misuse of Corporate Vehicles - Money laundering and terrorist financing - Tax Evasion <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 4 Powerpoint: Introduction to Beneficial Ownership • Handbook: FATF Guidance on Transparency and Beneficial Ownership (pp.207–260) | |
| Session 5 | Introduction to the FATF standard | Presenters |
| 14.30 – 15.30 | <ul style="list-style-type: none"> • FATF standard • Definition of beneficial owner under FATF/GF • Role of FI's and DNFPBs • Customer identification/verification <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 5 Powerpoint: FATF Standard • FATF Recommendations and Guidance on Transparency and Beneficial Ownership (179-206) | Mr. Richard Walker Director of Financial Crime Policy States of Guernsey Policy and Resources Committee Guernsey |
| 15.30 – 16.00 | <i>Coffee break</i> | |
| Session 6 | Beneficial ownership under Global Forum peer review | Presenters |
| 16.00 – 17.00 | <ul style="list-style-type: none"> • FATF/GF standard <ul style="list-style-type: none"> – Definition of Beneficial Owner under FATF/GF – Relevant Recommendations and Overlap with GF reviews – “Cascade” Method – How GF and FATF Reviews Differ <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 6 Powerpoint: Beneficial ownership under Global Forum review • Handbook: FATF Recommendations and Guidance on Transparency and Beneficial Ownership (pp.179–206) | Global Forum Secretariat |
| Session 7 | Importance of beneficial ownership in extractives industry | Presenters |
| 17.00 – 18.00 | <ul style="list-style-type: none"> • Corruption risks and vulnerabilities in extractives industry • How hidden ownership fosters corruption • Corruption along the value chain and loss of taxable income • Examples of common schemes <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 7 Powerpoint: Beneficial ownership and the extractives industry | Ms. Gay Ordenes Extractive Industries Transparency Initiative (EITI) |
| 18.00 – 18.10 | <i>Round Up and Overview of the Next Day</i> | |
| 18.10 | <i>Welcome Cocktails – ADB Courtyard Dress Code: Informal</i> | |

Tuesday, 9 October 2018

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| Session 8 | Breakout Session #1 and Quiz | Presenters |
| 9.00 – 10.00 | <ul style="list-style-type: none"> • Table Work and Group Discussion on Case Study | |

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| | Required session documents: <ul style="list-style-type: none"> • Session 8 Powerpoint: BO Case Study #1 • Session 8 Table Questions | |
| Session 9 | Sources of beneficial ownership | Presenters |
| 10.00 – 11.15 | <ul style="list-style-type: none"> • Company Law • Beneficial Ownership Registers (The Good and the Bad) • AML law • Coverage of Entities • Role of Service Providers • Tax Law • Scope and Limitations • Concept of Beneficial Owner under Tax vs. AML Required session documents: <ul style="list-style-type: none"> • Session 9 Powerpoint: Sources of Beneficial Ownership • Handbook: FATF Recommendations and Guidance on Transparency and Beneficial Ownership (pp.179–206) | Global Forum Secretariat / ADB |
| 11.15 – 11.45 | <i>Coffee Break</i> | |
| Session 10 | Complex corporate structures, hidden ownership, and UBOs | Presenters |
| 11.45 – 13.00 | <ul style="list-style-type: none"> • Misuse of Corporate Structures and Ownership Chains • Different Ways of Exerting Control (e.g., Voting Rights, Negative Control, Influence) • Examples of Hidden Ownership • International Standards and Practices regarding UBOs Required session documents: <ul style="list-style-type: none"> • Session 10 Powerpoint | Mr. Jose Luis C. Syquia Unit Head, Due Diligence Office of Anticorruption and Integrity (OAI) ADB |
| 13.00 – 14.00 | <i>Lunch - Executive Dining Room</i> | |
| Session 11 | Breakout Session #2 – Corporate Owner Investigation | Presenters |
| 14.00 – 15.00 | <ul style="list-style-type: none"> • Case Study on Misuse of Corporate Vehicles • Group Round-Up Required session documents: <ul style="list-style-type: none"> • Session 11 Powerpoint: BO Case Study – hidden ownership • BO Case Study Document 2 • Handbook: FATF Recommendations and Guidance on Transparency and Beneficial Ownership (pp.179–206) | Global Forum Secretariat (Moderator) |
| Session 12 | A Perspective on Trusts | Presenters |
| 15.00 – 16.00 | <ul style="list-style-type: none"> • Experience with Identifying Trust Information and Research Initiatives • Case Study on Trusts Required session documents: <ul style="list-style-type: none"> • Session 12 Powerpoint: BO Case Study – trusts • Handbook: FATF Recommendations and Guidance on Transparency and Beneficial Ownership (pp.179–206) | Mr. Richard Walker Director of Financial Crime Policy States of Guernsey Policy and Resources Committee Guernsey |
| 16.00 – 16.30 | <i>Coffee Break</i> | |
| Session 13 | Panel Discussion: Beneficial Ownership in the Asia Pacific | Presenters |

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| 16.30 – 17.30 | <ul style="list-style-type: none"> • Need for Cross-Governmental Approaches • Building linkages between AML, Tax and other Transparency Initiatives on Beneficial Ownership • Issues for Asian/Pacific countries in Benefitting from Improvements in Global Tax Transparency • Technical assistance: What's needed? What's available? Success Stories <p>Required session documents:</p> <ul style="list-style-type: none"> • None required (Roundtable Discussion) | <p>Ms. Antonette Tionko Undersecretary Revenue Operations Group Department of Finance Philippines</p> <p>Brian McAuley Tax Policy and Administration Specialist (Consultant) Asian Development Bank</p> <p>Mr. Donal Godfrey Deputy Head Global Forum Secretariat</p> <p>Mr. Steven Fahey Director International Engagement Public Groups and International Australian Taxation Office</p> |
| 17.30 – 17.45 | <i>Round Up and Overview of Next Day</i> | |
| 17.45 – 20.00 | <i>Cocktails and Dinner (Hosted by Department of Finance - Philippines)</i> | |

| Wednesday, 10 October 2018 | | |
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| Session 14 | Beneficial Ownership and Automatic Exchange of Information | Presenters |
| 9.00 – 9.45 | <ul style="list-style-type: none"> • Introduction to CRS • CDD under the CRS • Beneficial Owner versus Controlling Person <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 14 Powerpoint: Beneficial Ownership and AEOI | Ms. Christine Fox International Security Management (Consultant) Asian Development Bank |
| Session 15 | Group Discussion | Presenters |
| 9.45 – 10.30 | <ul style="list-style-type: none"> • Attendee Roundtable on Beneficial Ownership Progress and Challenges <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 15: Simplified Beneficial Ownership Questionnaire | All |
| 10.30 – 11.00 | <i>Coffee Break</i> | |
| PART II – EOIR ASSESSOR TRAINING | | |
| Session 16 | Element A: Availability of ownership information | Presenters |
| 11.00 – 12.30 | <ul style="list-style-type: none"> • New BO Requirements under 2016 TOR • Supervision and Enforcement • Lessons Learned from First Reviews <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 16 Powerpoint: Element A – availability of ownership information | Global Forum Secretariat / ADB |

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| | <ul style="list-style-type: none"> • EOIR Case study pack (contains both element A and C with the following) <ul style="list-style-type: none"> - Case Study document 1: Phase 2 report - Case Study document 2: EOIR questionnaire - Case Study document 3: BO Act - Case Study document 4: AML Legislation - Case Study document 5: Sample Agenda - Case Study document 6: Peer input zip folder | |
| 12.30 – 13.30 | <i>Lunch break</i> | |
| Session 17 | Element C: EOIR practice | Presenters |
| 13.30 – 15.00 | <ul style="list-style-type: none"> • How EOI practice is Assessed by GF • Role of Statistics and the Review Period • Timeliness and Status Updates • Outbound Requests • Group Requests <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 17 Powerpoint: Element C – EOI practice • EOIR Case study pack (contains both element A and C with the following) <ul style="list-style-type: none"> - Case Study document 1: Phase 2 report - Case Study document 2: EOIR questionnaire - Case Study document 3: BO Act - Case Study document 4: AML Legislation - Case Study document 5: Sample Agenda - Case Study document 6: Peer input zip folder | Global Forum Secretariat / ADB |
| Session 18 | Ratings and assessment Criteria | Presenters |
| 15.00 – 16.00 | <ul style="list-style-type: none"> • Overview of Assessment Criteria Note • Lessons learned from first round • Rating exercise <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 18 Powerpoint: Ratings and Assessment Criteria • Handbook – Assessment Criteria (pp.77–96) | Global Forum Secretariat |
| 16.00 | <i>Free Time</i> | |

| Thursday, 11 October 2018 | | |
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| Session 19 | Panel discussion: Improving quality of responses and exchanges | Presenters |
| 9.00 – 10.00 | <ul style="list-style-type: none"> • Challenges and issues faced in delivering quality EOIR • Importance of communication and co-operation with partners • EOI tips and experience sharing • New aspects of TOR: group requests and quality of requests <p>Required session documents:</p> <ul style="list-style-type: none"> • None required (roundtable discussion) | Mr. Michael Stansfield Team Leader Centre for Offshore Evasion Strategy HM Revenue and Customs United Kingdom Global Forum Secretariat |
| Session 20 | Overview of on-site visit | Presenters |

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| 10.00 – 11.00 | <ul style="list-style-type: none"> • Overview of on-site visit (responsibilities of assessors and assessed jurisdiction) • Tips on preparing for the on-site visit • Overview of mock on-site visit exercise <p>Required session documents:</p> <ul style="list-style-type: none"> • Session 20 Powerpoint: On-Site Visit • Handbook – Methodology (pp.35–75) | <p>Mr. Michael Stansfield Team Leader Centre for Offshore Evasion Strategy HM Revenue and Customs United Kingdom</p> <p>Mr. Steven Fahey Director International Engagement Public Groups and International Australian Taxation Office</p> <p>Global Forum Secretariat</p> |
| 11.00 – 11.30 | <i>Coffee Break</i> | |
| Session 21 | Panel discussion: Tips on managing a GF peer review | Presenters |
| 11.30 – 12.30 | <ul style="list-style-type: none"> • Experience in GF Reviews (from the perspective of the assessed jurisdiction) • What the GF is Looking for in its Reviews • Lessons learned to date from new round • Tips on the review • Tips on acting as an assessor <p>Required session documents:</p> <ul style="list-style-type: none"> • None required (roundtable discussion) | <p>Mr. Michael Stansfield Team Leader Centre for Offshore Evasion Strategy HM Revenue and Customs United Kingdom</p> <p>Mr. Steven Fahey Director International Engagement Public Groups and International Australian Taxation Office</p> <p>Global Forum Secretariat</p> |
| 12.30 – 13.30 | <i>Lunch - Executive Dining Room</i> | |
| Session 22 | Group Work: Preparation for the On-Site Visit | Panelists |
| 13.30 – 15.30 | <ul style="list-style-type: none"> • Breakout into small groups to prepare for mock on-site visit • Formulation of questions <p>Required session documents:</p> <ul style="list-style-type: none"> • EOIR case study documents (all) • Handbook – Assessment Criteria (pp.77–96) • Handbook – Methodology (pp.35–75) • Comparative results table | All |
| Session 23(a) | Group Activity: Mock on-site visit (Team 1) | Presenters |
| 15.30 – 17.15 | <p>Mock on-site Visit regarding Element A.1 (Beneficial Ownership of Companies) and Element C.5 (Quality of EOIR Requests)</p> <ul style="list-style-type: none"> ▪ Each table team will prepare for a mock onsite visit ▪ Onsite visit conducted on the basis of the agenda prepared the day before <p>Required session documents:</p> <ul style="list-style-type: none"> • EOIR case study documents (all) • Handbook – Assessment Criteria (pp.77–96) | All |

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| | <ul style="list-style-type: none"> • Handbook – Methodology (pp.35–75) • Comparative table | |
| 17.15 – 17.30 | <i>Round up and overview of next day</i> | |

| Friday, 12 October 2018 | | |
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| 8.00 – 8.30 | <i>Optional group work time</i> | |
| Session 23(b) | Group Activity: Mock on-site visit (Team 2) | Presenters |
| 8.30 – 10.00 | <p>Mock on-site Visit regarding Element A.1 (Beneficial Ownership of Companies) and Element C.5 (Quality of EOIR Requests)</p> <ul style="list-style-type: none"> ▪ Each of table team will prepare for a mock onsite visit ▪ Onsite visit conducted on the basis of the agenda prepared the day before <p>Required session documents:</p> <ul style="list-style-type: none"> • EOIR case study documents (all) • Handbook – Assessment Criteria (pp.77–96) • Handbook – Methodology (pp.35–75) • Comparative table | All |
| Session 24 | Group Work: Drafting of Recommendations and Ratings | Presenters |
| 10.00 – 12.00 | <ul style="list-style-type: none"> • Breakout into small groups • Developing Conclusions and Drafting Recommendations • Assigning Determinations and Ratings <p>Required session documents:</p> <ul style="list-style-type: none"> • EOIR case study documents (all) • Handbook – Assessment Criteria (pp.77–96) • Comparative table | All |
| 12:00 – 13:00 | <i>Lunch - Executive Dining Room</i> | |
| Session 25 | Discussion of findings | Presenters |
| 13.00 – 13.45 | <ul style="list-style-type: none"> • Group Presentations on Findings of each team • Discussions and Comparisons <p>Required session documents:</p> <ul style="list-style-type: none"> • None required (group discussion) | Global Forum Secretariat |
| Session 26 | Wrap-up and Closing | Presenters |
| 13.45 – 14.30 | <ul style="list-style-type: none"> • Closing Remarks and Thank Yous • Collection of Evaluation Forms • Distribution of Certificates | <p>Ms. January Sanchez Integrity Specialist, OAI ADB</p> <p>Mr. Donal Godfrey Deputy Head Global Forum Secretariat</p> |