

Think Ahead



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***Cambodia Tax and Customs Summit:  
Current challenges and a look to the  
future***

**6 April 2016**

**9:00AM-5:00PM**

**InterContinental Hotel Phnom Penh  
Ballroom 2 and 3, Lobby Level**



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## Cambodia Tax and Customs Summit: Current challenges and a look to the future

6 April 2016 – InterContinental Hotel Phnom Penh

With the establishment of the ASEAN economic community, and the numerous new regulations recently introduced by Cambodia's General Department of Taxation, the investment and regulatory landscape in Cambodia has changed significantly.

The rapid developments in the customs and taxation regimes in Cambodia can be confusing for investors and business operators. The experts at VDB Loi, in partnership with ACCA and the General Department of Customs and Excise, are offering this one-day seminar to help clear up this confusion, detailing major recent changes and outlining what they believe will be the most significant developments to come.

As a leading legal and tax advisory firm in Cambodia, VDB Loi has firsthand experience of the changing practices of the tax authorities, and interpreting and applying the relevant regulations – both old and new.

This summit also offers a unique opportunity for investors to obtain insights and information on the ASEAN economic community and how it will affect investment in Cambodia directly from expert and author, Mr. Chea Samnang, Chief of International Affairs at the Customs Department and an expert on the WTO and the ASEAN free trade agreement.

### Highlights:

- Preferential tariffs
- Update on customs and excise regulations and procedures
- Common pitfalls to avoid in tax audits
- Changes in protest and tax audit procedures
- New tax legislation
  - Changing compliance obligations
  - Effect on day-to-day operations
  - What does the future hold?



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## SPEAKERS



**Bunthe Hor**  
ACCA

Finance Director, WING (Cambodia)  
Specialised Bank Ltd

Bunthe is an ACCA member and holds a bachelor's degree of accounting from the Royal University of Law and Economics. His career in finance spans over 10 years and various industries, including mobile financial services, banking, and import and export. He is currently the finance director of WING, a mobile payment service company. He focuses on the development of finance strategies, and tax and National Bank of Cambodia compliance.



**Chea Samnang**

Chief of International Affairs  
Department of Planning, Technique  
and International Affairs  
General Department of Customs and  
Excise of Cambodia

Chea Samnang's expertise from over nine years with the Customs Department in Cambodia is in preferential tariffs, FTA negotiations, customs modernization, customs procedures, trade facilitation, customs valuation, and rules of origin. He is also the regional expert on customs procedures and clearance in ASEAN.

As a researcher at the EIC, he specialized in the WTO, ASEAN Free Trade Agreement, Greater Mekong Sub-region and other FTAs. He is also a published author on the economic effects of Cambodia's accession to the WTO.



**Laysym Sim**  
Partner, VDB Loi

Laysym is an experienced tax advisor with a degree in management. He has over 11 years of work experience, including with KPMG and DFDL in Cambodia, where he was responsible for relations with the tax authorities. He has worked with a wide variety of clients, focusing particularly on the real estate and transportation industries.

Laysym heads VDB Loi's tax compliance and controversy teams, and has a long and proven track record of successful defense of multinationals, banks and property developers. He is currently a lecturer of the popular CAMED course "Tax in Cambodia".



**Potim Yun**  
Partner, PYT & Associates

Potim is the legal partner and principal of PYT & Associates, one of the first registered commercial arbitrators of NAC, and a member of the Bar Association of the Kingdom of Cambodia. Potim was formerly a Partner at Gordon & Associates and Deputy Head of the Corporate & Commercial Practice Group of DFDL in Cambodia.

He has 11 years of experience advising foreign investors, local and foreign banks, and insurance and securities firms. Potim's practice areas cover securities and corporate law, commercial law, banking, insurance, IP, employment, environment, and licensing.



**Robert Porter**  
Director, VDB Loi

Robert is an experienced tax advisor who has practiced throughout Southeast Asia for many years. His impressive credentials include partnership roles for Big 4 firms Ernst & Young and KPMG in Taiwan, Indonesia and Thailand.

Robert leads VDB Loi's tax advisory practice in Cambodia, assisting multinational and local clients with their investment and M&A projects, conducting due diligence, and advising on tax structuring.

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## PROGRAM

8:30AM – 9:00AM

REGISTRATION

9:00AM – 10:00AM

TAX UPDATES: NEW REGULATIONS

- VAT invoices
- Extension for Payment of Prepayment of Profit Tax
- Classification of Real Regime Taxpayers
- Simple Accounting Records for Small Real Regime Taxpayers
- Patent Tax Filing and Payment
- 4% Registration Tax
- Finance Leases
- New Rates of Specific Tax

10:00AM – 10:30AM

COFFEE BREAK

10:30AM – 11:30AM

ASEAN ECONOMIC COMMUNITY AND PREFERENTIAL TARRIFFS

11:30AM – 12:00PM

DIRECTORS LIABILITIES

12:00PM – 1:15PM

LUNCH

1:15PM – 2:15PM

UPDATES ON CUSTOMS AND EXCISE REGULATIONS AND PROCEDURES

2:15PM – 2:45PM

HOW ARE ACCOUNTING AND TAX COMPLIANCE INTERRELATED?

2:45PM – 3:15PM

AFTERNOON TEA

3:15PM – 4:00PM

TAX AUDIT: AVOIDING THE 10 MOST COMMON PITFALLS

4:00PM – 4:45PM

TAX AUDIT UPDATES

- New tax audit and protest procedures
- Tax Arbitration Committee

4:45PM – 5:00PM

Q & A

