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THE ASSOCIATION OF BANKS IN CAMBODIA

VDB | *Loi*

BANKING BEYOND BORDERS: TACKLING TAX AND AUDIT HURDLES IN CAMBODIA

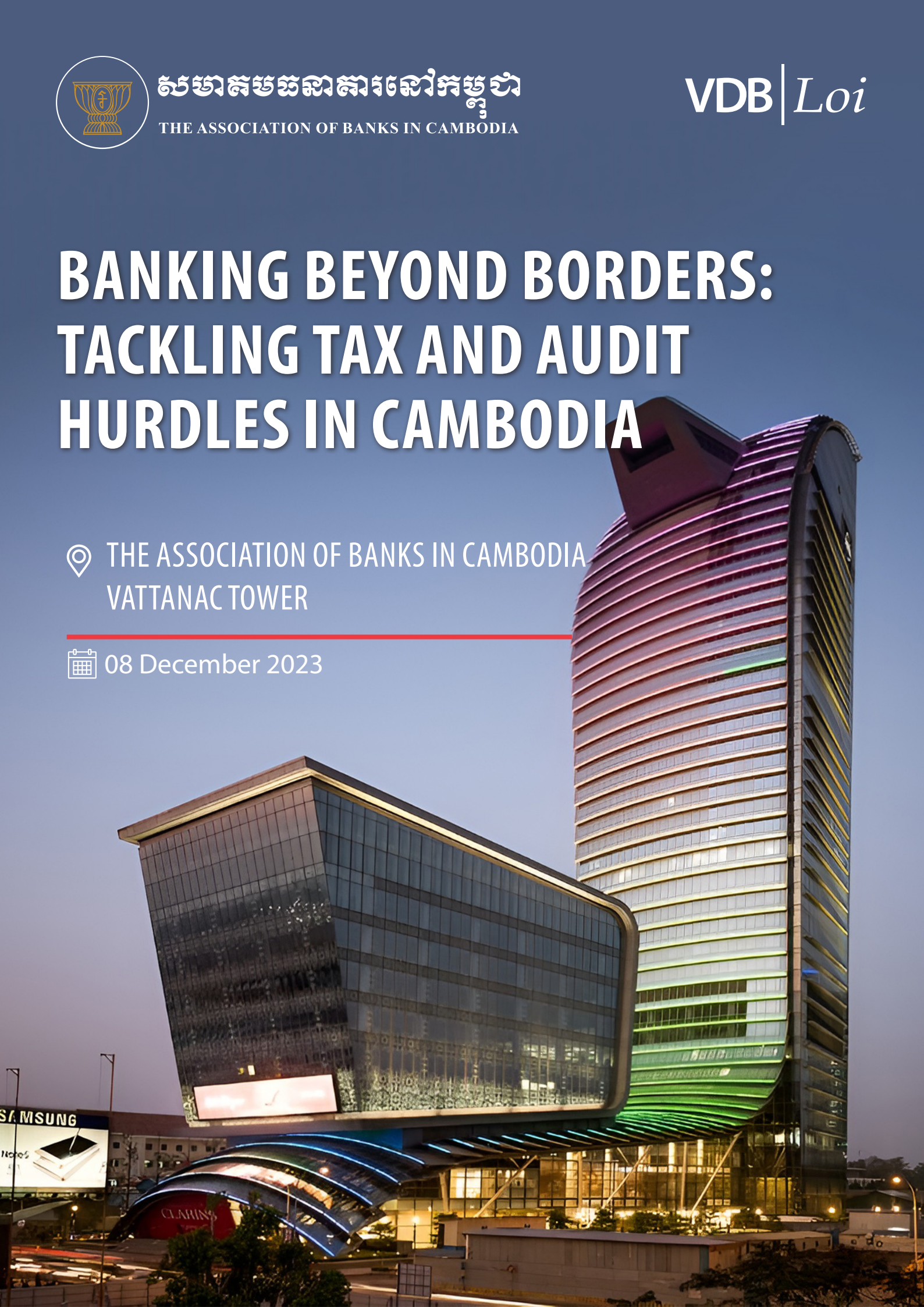
📍 THE ASSOCIATION OF BANKS IN CAMBODIA
VATTANAC TOWER

📅 08 December 2023

SAMSUNG



CLARINS



INTRODUCTION

The financial sector has its own particular legal, tax, and accounting issues, but most tax rules are general in nature. So various points of tension exist in practice when banks are audited by the General Department of Taxation (“GDT”). In this highly practical workshop, we focus on the most relevant and challenging tax issues for banks in Cambodia.

HIGHLIGHTS

- **Payments for service fees, software, and shared services: the most common tax, VAT, and audit issues**
- **Disputes with the GDT on the depreciation of assets**
- **Which provisions and write-offs for non-performing loans are accepted by the GDT?**
- **How to avoid tax problems and VAT issues when enforcing on debtor assets**
- **How the GDT treats employee loans and advances**
- **Transactions with the bank’s related parties: head office fees, rental, loans to related entities**
- **How VAT on e-commerce affects banks in Cambodia**

HOW TO REGISTER TO ATTEND

Registration is free of charge for members of the Association of Banks in Cambodia.

Send your information (name, position, company, email, contact number) to **Ms. Yem Malin** (abc_finance@abc.org.kh) or **Ms. Yoon Thit Sar** (yoonthit.sar@vdb-loi.com).

SPEAKERS



Edwin Vanderbruggen
Senior Partner

Edwin has 30 years of experience as a tax consultant and spent several years as a fulltime internal adviser with the tax authorities in Cambodia. He is recognized for his experience and knowledge in strategic transfer pricing matters, such as high-stakes disputes and transfer pricing planning, and he leads a team of experienced tax advisers in Cambodia on transfer pricing compliance projects. Edwin has trained tax authorities in Thailand, Myanmar, and Cambodia on transfer pricing issues, and published several professional textbooks on transfer pricing. Edwin and his team assist banks, oil and gas companies, telecoms, and other multinationals with their transfer pricing needs in Cambodia.



Laysym Sim
Partner

Laysym is an experienced tax adviser with a degree in management. He has over 19 years of work experience, including with KPMG and DFDL in Cambodia, where he was responsible for relations with the tax authorities. He advises on transfer pricing, tax planning, and tax disputes. Laysym has conducted tax due diligence on several major acquisitions in Cambodia, and worked with a wide variety of international clients across a broad range of industries.



Mariza Ung
Partner

Mariza is an experienced legal adviser, providing due diligence and structuring services to clients in a range of industry sectors. She is particularly known for her deep knowledge of the regulatory aspects of real estate and construction in Cambodia, including the regulatory aspects of large project transactions, such as licensing, and factory and environmental approvals. Furthermore, she is an outstanding expert on land issues. She has worked on some of the largest energy and infrastructure projects in the country, such as solar power plants, industrial zones, and island resorts. Mariza is a member of the Bar Association of Cambodia.

TIME	PROGRAM
	TOPIC 1: GDT INTERPRETATIONS OF THE RULES ON TAXATION OF AIRLINES
09:15AM - 09:30AM	<ul style="list-style-type: none"> • Specific tax and “domestic sale” • “Uplift-rule”: which revenue of global airlines is taxable in Cambodia? • Withholding tax: leasing fees and service fees • Tax on salary of employees in international traffic
	TOPIC 2: BRANCHES OF NON-DTA AIRLINES
09:30AM - 09:45AM	<ul style="list-style-type: none"> • Rules to determine income and net-profit • Tax on Salary • Withholding taxes • Tax audit process • Transfer pricing
	TOPIC 3: CAMBODIAN TAXATION OF INTERNATIONAL AIRLINES (WITH DOUBLE TAXATION AGREEMENTS)
09:45AM - 10:05AM	<ul style="list-style-type: none"> • Exemption of income for airline abroad under Article 8 DTA • What kind of income falls under Article 8 DTA? (Tickets, sale of goods, F&B, ...?) • What kind of taxpayer can invoke the exemption under Article 8? • What is “international traffic”? • Airlines with mixed activities, partnerships, leasing of aircraft
	TOPIC 4: EXAMPLES, CASE STUDIES AND DISCUSSION
10:00AM - 10:15AM	<ul style="list-style-type: none"> • Leasing of aircraft • Shared services • Transfer pricing case study
10:15AM	Q&A

EVENT LOCATION



VDB LOI OFFICE CAMBODIA
 No. 33, Street 294 (corner of Street 29)
 Sangkat Tonle Bassac
 Khan Chamkarmorn
 Phnom Penh 120101

HOW TO REGISTER AND ATTEND?

Registration is free of charge for VDB Loi clients and invitees. Send your info (Name, Position, Company, Email, Contact Number) to Kathryn Ortega (kathryn.ortega@vdb-loi.com) or scan QR Code for online registration.

SCAN HERE FOR ONLINE REGISTRATION



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