

TENTATIVE

DAY ONE | Thursday, June 10

8:30–8:45 AM | OPENING REMARKS

Chip K. Collins, UBS

Cyrus Daftary, KPMG

8:45-10:00 | FINAL SECTION 1446(f) REGULATIONS

This panel will provide an overview of the recently- issued final withholding regulations for publicly traded partnership (PTP) interests under section 1446. Hear about key requirements, major issues, and implementation challenges to be faced. This session will also cover related changes to Forms W-8 and 1042-S.

PANELISTS:

Tara Ferris, EY

Adam Ludman, JPM

Raymond Stahl, EY

Subin Seth, IRS ACCI

10:00-10:15 | BREAK

10:15-11:30 | DISCUSSION WITH IRS CHIEF COUNSEL INTERNATIONAL

Hearing first-hand from IRS Office of Associate Chief Counsel International is always a highlight of the conference. What regulations are pending? What initiatives are underway? Are formal and informal guidance projects on the table? Hear directly from those charged with issuing key guidelines for this area. This session will also cover upcoming changes to the QI Agreement due to the final section 1446 regulations.

MODERATOR:

Chip Collins, UBS

PANELISTS:

Jonathan Jackel, EY

Laurie Hatten-Boyd, KPMG

John Sweeney, IRS ACCI

11:30 – 12:15 PM | CRS UPDATE, LAUNCH OF EU DAC 6

The Common Reporting Standard (CRS) continues to generate significant compliance challenges for financial institutions around the globe, with increasing audits and client issues adding to the pressure. Now come the EU

DAC6 requirements, which require much more sophisticated process to identify reportable transactions. Hear the latest on these regimes from industry experts.

PANELISTS:

Jenny Turner, UBS

Robin King, Deloitte AG

DAY TWO | Friday, June 11

8:30–8:45 AM | OPENING REMARKS, RECAP OF DAY 1

Chip K. Collins, UBS

Cyrus Daftary, KPMG

8:45–10:15 | IRS ENFORCEMENT UPDATE

The IRS audits of U.S. withholding agents: it's not a question of *if* but *when*. The recent IRS "Process Unit" on U.S. Withholding Agent audits provides details about the nature of these audits. Does it suggest how your audit will be conducted? What exactly is the IRS looking for? Get your institution prepared with insights from key IRS officials. Also hear the latest from IRS on the FATCA and QI certification process.

MODERATORS:

Cyrus Daftary, KPMG

Chip Collins, UBS

PANELISTS:

Kim Schoenbacher, IRS

Yuen Chan, IRS

Trevon Singh, IRS

10:15-10:30 | BREAK

10:30-11:15 | HOT TOPICS

This session will address a variety of new and problematic withholding and reporting issues, with a particular focus on topics that were not covered in prior sessions. For example, how federal and state agencies aim to increase budget shortfalls and fund recent stimulus package expenditures through increased information reporting, particularly the recent re-introduction of Form 1099-NEC and the upcoming threshold reduction for Form 1099-K

reporting of third-party payment settlement organizations. Additionally, hear about compliance updates as well as recent FATCA guidance by the IRS, cracking down on invalid TINs for accounts in Model 1 IGA jurisdictions.

MODERATOR:

Cyrus Daftary, KPMG

PANELISTS:

Rob Limerick, PWC

Susan Segar, Deloitte

11:15-12:00 | IMPLEMENTATION ISSUES

Many organizations are trying to assess the impact of the 1446(f) regulations. The first challenge is who should have the primary responsibility for implementing the regulations – the tax group or the operations team with tax providing technical input as needed. Firms also need to consider how specific roles will be assigned. For example, will documentation validation be handled by tax, client facing personnel, or operations? Which function should be responsible for monitoring compliance and how often will compliance reviews be done? This panel will discuss best practice considerations for a number of implementation issues.

MODERATOR:

Cyrus Daftary, KPMG

PANELISTS:

Nick Yannaci, UBS

Jay Klein, PwC

Seth Poloner, Morgan Stanley

CLOSING REMARKS