



cutting through complexity

KPMG Business DialogueS

KPMG Luxembourg



Calendar for 1st Quarter 2012

INDUSTRY	HOT TOPICS	DATE	TIMING
BANKS	IT in Private banks: trends and challenges	07/02/2012	8.30-10.00 am
	IT Security in the Banking Sector: Recent Developments in the Luxembourg Marketplace	06/03/2012	5.30-7.00 pm
CORPORATES	From keeping score to adding value: A look at transformation in finance functions	16/02/2012	5.30-7.00 pm
INFORMATION TECHNOLOGY	Identity & Access Management: Why are program success rates so low?	19/01/2012	5.30-7.00 pm
	IT in Private banks: trends and challenges	07/02/2012	8.30-10.00 am
	IT Security in the Banking Sector: Recent Developments in the Luxembourg Marketplace	06/03/2012	5.30-7.00 pm
INVESTMENT FUNDS	AIFMD new developments	31/01/2012	5.30-7.00 pm
	AIFMD new developments	09/02/2012	8.30-10.00 am
	MiFID II Markttransparenz und Anlegerschutz: das Quo Vadis für die Fondsindustrie	08/03/2012	8.30-10.00 am
	AIFMD Risk and Liquidity Management	20/03/2012	8.30-10.00 am
	Is Swing Pricing in your agenda?	22/03/2012	8.30-10.00 am
	IFRS versus Luxembourg GAAP for Funds	27/03/2012	8.30-10.00 am
PRIVATE EQUITY	Private equity valuation: Trends and constraints	15/03/2012	8.30-10.00 am
PSF	Governance and Risk management solutions for PSF	28/02/2012	10.30-12.15 am
REAL ESTATE & INFRASTRUCTURE	AIFMD new developments	31/01/2012	5.30-7.00 pm
	European Tax trends impacting the Real Estate and Infrastructure business	14/02/2012	12.00-2.00 pm
	AIFMD Risk and Liquidity Management	20/03/2012	8.30-10.00 am
TAX	Luxembourg Tax Update: 2011 Tax Year in Review and Outlook for 2012	01/02/2012	5.30-7.00 pm
	Luxembourg Tax Update: 2011 Tax Year in Review and Outlook for 2012	09/02/2012	5.30-7.00 pm
	VAT review and optimization	01/03/2012	8.30-10.00 am
	Your VAT recovery solution	29/03/2012	10.30-12.15 am

Free attendance

Please register up to 2 days before each session via our website www.kpmg.lu

Venue: the premises of KPMG Luxembourg located at 5 rue des Primeurs, L-2361 Luxembourg

Contact: kpmgbd@kpmg.lu

INFORMATION TECHNOLOGY

19 January 2012

Identity & Access Management

Why are program success rates so low and how can organizations improve their outcome?

Introduction

Companies are investing significantly in Identity and Access Management programs. But the successful implementation of such projects is low.

You are invited to join our discussion on the do's and don'ts of a successful IAM program. This seminar will be followed by a Q&A session.

Timing

19 January 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Michael Hofmann, Partner, Head of IT Advisory services, KPMG Luxembourg
5.50 - 6.30 pm	Presentation Jules Jérôme, Directeur Adjoint BCP & Security, Dexia Banque Internationale à Luxembourg S.A. John Cant, IT Advisory, KPMG Luxembourg Ralf Mutzke, IT Advisory, KPMG Luxembourg
6.30 - 7.00 pm	Q&A session & cocktail Michael Hofmann, Partner, Head of IT Advisory services, KPMG Luxembourg Jules Jérôme, Directeur Adjoint BCP & Security, Dexia Banque Internationale à Luxembourg S.A. John Cant, IT Advisory, KPMG Luxembourg Ralf Mutzke, IT Advisory, KPMG Luxembourg

REAL ESTATE AND INFRASTRUCTURE

31 January 2012

AIFMD new developments

Update on ESMA's advice

Introduction

The AIFM directive which has been voted by the European Parliament has created an authorization regime for managers of alternative investment funds as well as new regulation on their active marketing in the EU. On 16 November 2011, ESMA issued its advice. This session will provide an insight on what is proposed by ESMA as well as other related updates.

Timing

31 January 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Stéphane Haot, Partner, Head of Real Estate and Infrastructure, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg
5.50 - 6.30 pm	Presentation Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg
6.30 - 7.00 pm	Q&A followed by cocktail Stéphane Haot, Partner, Head of Real Estate and Infrastructure, KPMG Luxembourg Victor Chan, Partner, Audit, Investment Funds, KPMG Luxembourg Alison Macleod, Partner, Audit, Real Estate and Infrastructure, KPMG Luxembourg Emmanuelle Ramponi, Director, Audit, Real Estate and Infrastructure, KPMG Luxembourg Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg

INVESTMENT FUNDS

31 January 2012

AIFMD new developments

Update on ESMA's advice

Introduction

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Timing

31 January 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg Stéphane Haot, Partner, Head of Real Estate and Infrastructure, KPMG Luxembourg
5.50 - 6.30 pm	Presentation Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg
6.30 - 7.00 pm	Q&A followed by cocktail Stéphane Haot, Partner, Head of Real Estate and Infrastructure, KPMG Luxembourg Victor Chan, Partner, Audit, Investment Funds, KPMG Luxembourg Alison Macleod, Partner, Audit, Real Estate and Infrastructure, KPMG Luxembourg Emmanuelle Ramponi, Director, Audit, Real Estate and Infrastructure, KPMG Luxembourg Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg

BANKS

07 February 2012

IT in private banks

Trends and challenges

Introduction

KPMG Luxembourg has conducted the 18th edition of its banking system survey and is pleased to present the results. This study focuses on IT current and future trends as well as challenges for private banks in Luxembourg and in Switzerland. Private banks CIOs and CEOs have been asked to share their views about future developments in IT human resources, budget and replacement of existing core applications. A special chapter has also been dedicated to front office solutions (CRM, portfolio management...).

This breakfast seminar will be followed by a Q&A session.

Timing

07 February 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Jean-Pascal Nepper, Partner, Management Consulting, KPMG Luxembourg
9.05 - 9.50 am	Presentation Nam Vu, Senior Manager, Management Consulting, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Jean-Pascal Nepper, Management Consulting, KPMG Luxembourg Nam Vu, Senior Manager, Management Consulting, KPMG Luxembourg

INFORMATION TECHNOLOGY

07 February 2012

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This breakfast seminar will be followed by a Q&A session.

Timing

07 February 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Jean-Pascal Nepper, Partner, Management Consulting, KPMG Luxembourg
9.05 - 9.50 am	Presentation Nam Vu, Senior Manager, Management Consulting, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Jean-Pascal Nepper, Partner, Management Consulting, KPMG Luxembourg Nam Vu, Senior Manager, Management Consulting, KPMG Luxembourg

INVESTMENT FUNDS

09 February 2012

AIFMD new developments for Investment Funds

Update on ESMA's advice

Introduction

The AIFM directive which has been voted by the European Parliament has created an authorization regime for managers of alternative investment funds as well as new regulation on their active marketing in the EU.

On the 16 November 2011, ESMA issued its advice. This seminar will provide an insight on what is proposed by ESMA as well as other related updates, and will be followed by a Q&A session.

Timing

09 February 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg
9.05 - 9.50 am	Presentation Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Ramphul Tejwansing, Manager, Audit, Investment Funds, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg

REAL ESTATE & INFRASTRUCTURE

14 February 2012

European Tax trends impacting the real estate and infrastructure business, with Special guest from Germany

Introduction

In the current economic turmoil, several tools are used by governments to present a budget as balanced as possible. The tax law and related practice is one of these tools. Although the Luxembourg domestic tax environment is traditionally stable, the evolution of the international tax framework, more specifically in the neighboring countries, cannot be ignored as it impacts Luxembourg companies having cross-border real estate holding and financing activities.

We are taking the challenge to share with you within 90 minutes our experience on the recent tax trends observed in the main countries of investment (like France, Germany, the UK, Spain etc.). The specific highlights on balance sheet electronic filing requirements in Germany will also be covered.

Timing

14 February 2012, start time 12.30 pm

Language

English

Program

12:00 - 12.30 pm	Light cocktail lunch
12.30 - 12.35 pm	Introduction Pierre Kreemer, Partner, Tax, Real Estate and Infrastructure, KPMG Luxembourg
12.35 - 1.50 pm	Presentation Pierre Kreemer, Partner, Tax, Real Estate and Infrastructure, KPMG Luxembourg Stefan Schmidt, Partner, Tax Services, KPMG in Germany Antoine Badot, Director, Tax, Real Estate and Infrastructure, KPMG Luxembourg Sandrine Degrève, Director, Tax, Real Estate and Infrastructure, KPMG Luxembourg
1.50 - 2.00 pm	Q&A session Stéphane Haot, Partner, Head of Real Estate and Infrastructure, KPMG Luxembourg Stefan Schmidt, Partner, Tax Services, KPMG in Germany Pierre Kreemer, Partner, Tax, Real Estate and Infrastructure, KPMG Luxembourg Antoine Badot, Director, Tax, Real Estate and Infrastructure, KPMG Luxembourg Sandrine Degrève, Director, Tax, Real Estate and Infrastructure, KPMG Luxembourg

CORPORATES

16 February 2012

From keeping score to adding value

A look at transformation in finance functions

Introduction

Finance functions in many companies across the globe are currently going through significant transformation processes. In this cocktail seminar session, we will present the findings of worldwide research conducted with over 400 senior finance executives on:

- the strengths, weaknesses and aspirations of their finance teams
- the art of making meaningful and constructive change that “sticks”

This seminar will be followed by an evening cocktail.

Timing

16 February 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Alain Picquet, Partner, Head of Markets, KPMG Luxembourg
5.50 - 6.30 pm	Presentation Martijn Van Wensveen, Partner, Global Head of Financial Management, KPMG Netherlands Gilles Poncin, Director, Management Consulting, KPMG Luxembourg
6.30 - 7.00 pm	Q&A followed by cocktail Martijn Van Wensveen, Partner, Global Head of Financial Management, KPMG Netherlands Louis Thomas, Partner, Head of Corporates, KPMG Luxembourg Alain Picquet, Partner, Head of Markets, KPMG Luxembourg Gilles Poncin, Director, Management Consulting, KPMG Luxembourg

PSF

28 February 2012

Governance and Risk management solutions for PSF

Introduction

Following the latest CSSF recommendations targeting specifically the documentation of the governance and risks in the PSF companies, KPMG Luxembourg is pleased to invite you to a seminar in which we will present:

- how KPMG perceives the implications of the forthcoming circular letter for the PSF
- an integrated solution to address your needs rapidly and easily

This seminar will be followed by a Q&A session and a cocktail-lunch.

Timing

28 February 2012, start time 10.45 am

Language

English

Program

10.30 - 10.45 am	Registration
10.45 - 10.50 am	Introduction Vincent Koller, Partner, Management Consulting, KPMG Luxembourg
10.50 - 11.45 am	Presentation Geoffroy Gailly, Director, Management Consulting, KPMG Luxembourg David Kraushaar, Manager, Management Consulting, KPMG Luxembourg Dieter Putzeys, Assistant Manager, Management Consulting, KPMG Luxembourg
11.45 - 12.15 am	Q&A session Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Geoffroy Gailly, Director, Management Consulting, KPMG Luxembourg David Kraushaar, Manager, Management Consulting, KPMG Luxembourg Dieter Putzeys, Assistant Manager, Management Consulting, KPMG Luxembourg

TAX

01 March 2012

VAT review and optimization

Introduction

Governments in every part of the world - including Luxembourg - are looking to raise more revenues from VAT taxes while aggressively tackling VAT fraud and avoidance. Authorities are progressively updating their audit approaches while adopting standard and bespoke interrogation software to assist in their audit work. The implementation of the standard audit file (FAIA) in Luxembourg is a good example of this transition from manual paper-based audits into advanced electronically performed ones.

The rapid pace of change and increasing complexity of VAT legislation, combined with the globalization of business, means that successfully managing global VAT compliance is becoming more difficult, with a higher cost of getting it wrong. Within this context, voluntarily VAT reviews performed beforehand can help assessing the VAT exposure towards risks and taking preventative corrective actions, while testing the ability of the organizations in place:

- to meet the VAT compliance requirements ("VAT quantitative review")
- to securely and efficiently support their VAT determination processes ("VAT qualitative review")

The objectives of this breakfast seminar are to:

- explain the expected benefits of VAT quantitative and qualitative reviews
- increase awareness of the importance of best-in-class VAT management processes
- share existing improvement possibilities

Timing

01 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Laurence Lhote, Partner, Tax, KPMG Luxembourg Vincent Koller, Partner, Management Consulting, KPMG Luxembourg
9.05 - 9.50 am	Presentation of the various topics Stéphanie Schaefer, Manager, Tax, KPMGLuxembourg Jérôme Bernard, Manager, Management Consulting, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Laurence Lhote, Partner, Tax, KPMG Luxembourg Vincent Koller, Partner, Management Consulting, KPMG Luxembourg Stéphanie Schaefer, Manager, Tax, KPMG Luxembourg Jérôme Bernard, Management Consulting, Advisory, KPMG Luxembourg

INFORMATION TECHNOLOGY

06 March 2012

IT Security in the Banking Sector

Recent Developments in the Luxembourg Marketplace

Introduction

This seminar aims at providing participants with an overview of recent developments in the Luxembourg Marketplace related to IT Security, and the resulting opportunities and impacts on the Banking Sector.

This seminar will cover amongst others the following areas:

- Data Security in the Banking Sector
- ISO27001 – IT Security certification
- Art. 29.5 of the Law of April 5, 1993 (as amended) the new category of support PSF
- New Service Organisation Reporting according to SOC2 and SOC3

The session will end up with a Q&A followed by an evening cocktail.

Timing

06 March 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Michael Hofmann, Partner, Head of IT Advisory, KPMG Luxembourg
5.50 - 6.35 pm	Presentation Ralf Mutzke, Senior Manager, IT Advisory, KPMG Luxembourg
6.35 - 7.00 pm	Q&A followed by cocktail Michael Hofmann, Partner, Head of IT Advisory, KPMG Luxembourg Ralf Mutzke, Senior Manager, IT Advisory, KPMG Luxembourg

BANKS

06 March 2012

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Introduction

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- New Service Organisation Reporting according to SOC2 and SOC3

The session will end up with a Q&A followed by an evening cocktail.

Timing

06 March 2012, start time 5.45 pm

Language

English

Program

5.30 - 5.45 pm	Registration and welcome drink
5.45 - 5.50 pm	Introduction Michael Hofmann, Partner, Head of IT Advisory, KPMG Luxembourg
5.50 - 6.35 pm	Presentation Ralf Mutzke, Senior Manager, IT Advisory, KPMG Luxembourg
6.35 - 7.00 pm	Q&A followed by cocktail Michael Hofmann, Partner, Head of IT Advisory, KPMG Luxembourg Ralf Mutzke, Senior Manager, IT Advisory, KPMG Luxembourg

INVESTMENT FUNDS

08 March 2012

MiFID II Markttransparenz und Anlegerschutz

Das Quo Vadis für die Fondsindustrie

Introduction

Dreieinhalb Jahre nach Inkrafttreten von MiFID I ist ein stärkerer Wettbewerb zwischen den Handelsplätzen beim Handel mit Finanzinstrumenten zu verzeichnen, die Anleger können aus einem breiteren Spektrum von Dienstleistungsanbietern und Finanzinstrumenten wählen, Transaktionskosten sind zurückgegangen und die Integration hat sich verstärkt.

Allerdings sind verschiedene Probleme zutage getreten. Die Vorteile des verstärkten Wettbewerbs kommen nicht allen Marktteilnehmern in gleichem Maße zugute und werden nicht immer an die Endanleger, ob Klein- oder Großanleger, weitergegeben. Frühere Annahmen, denen zufolge sich Markteffizienz eher durch die Beschränkung auf ein Minimum an Transparenz, Kontrolle und Anlegerschutz in Bezug auf den Handel mit Finanzinstrumenten erreichen lässt, sind nicht länger haltbar. Die rapide Innovation und die zunehmende Komplexität von Finanzinstrumenten unterstreicht wie wichtig ein den aktuellen Anforderungen genügender hoher Anlegerschutz ist.

In diesem Breakfast Seminar wollen wir unsere Einschätzung über die Auswirkungen und Anforderungen von MiFID II auf Ihr Geschäftsmodell diskutieren.

Timing

08 March 2012, start time 9.00 am

Language

German

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Petra Schreiner, Partner, Audit, KPMG Luxembourg
9.05 - 9.50 am	Presentation of the various topics Petra Schreiner, Partner, Audit, KPMG Luxembourg Valeria Merkel, Senior Manager, Audit, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Petra Schreiner, Partner, Audit, KPMG Luxembourg Valeria Merkel, Senior Manager, Audit, KPMG Luxembourg

PRIVATE EQUITY

15 March 2012

Private equity valuation: Trends and constraints

Introduction

The Private Equity industry is facing a lot of challenges with the financial crises and regulatory changes. With investors paying more attention to their investment values and regulators increase their scrutiny, valuation continues to pose challenges for private equity companies. Particularly, the need for a dedicated valuation function has emerged over the last few years and is a requirement of the AIFMD which mandates a 'proper and independent' valuation of the fund's portfolio.

This seminar will explore challenges that the industry is facing and provide tips to assist management seeking to arrive at robust valuations to satisfy both investors and regulators' requirements".

Timing

15 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Yves Courtois, Partner, Head of Private Equity, KPMG Luxembourg
9.05 - 9.50 am	Presentation of the various topics Wenda Jacamon, Senior Manager, Private Equity, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Yves Courtois, Partner, Head of Private Equity, KPMG Luxembourg Wenda Jacamon, Senior Manager, Private Equity, KPMG Luxembourg

REAL ESTATE AND INFRASTRUCTURE

20 March 2012

AIFMD Risk and Liquidity Management

Challenges and possible approaches

Introduction

On 11 November 2010, the AIFM directive was voted by the European Parliament and created an authorization regime for managers of alternative investment in the EU. An important element of the new regulation is risk and liquidity management. The industry is facing new challenges in this respect as this is not only a new topic, but there is also a lack of clear practical guidance for particular type of funds. The purpose of this session is to provide an update on latest regulations and discussions in this respect, but also to provide ideas and basic approaches on how to cope with the new challenges.

Timing

20 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Sven Muehlenbrock, Director, Head of Financial Risk Management, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg
9.05 - 9.50 am	Presentation Francesca Messini, Financial Risk Management, KPMG Luxembourg Dr. Shaneera Rasque-Boolell, Financial Risk Management, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Sven Muehlenbrock, Director, Head of Financial Risk Management, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg Dr. Martin Reinhard, Financial Risk Management, KPMG Luxembourg Francesca Messini, Financial Risk Management, KPMG Luxembourg Dr. Shaneera Rasque-Boolell, Financial Risk Management, KPMG Luxembourg

INVESTMENT FUNDS

20 March 2012

AIFMD Risk and Liquidity Management

Challenges and possible approaches

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Timing

20 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Sven Muehlenbrock, Director, Head of Financial Risk Management, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg
9.05 - 9.50 am	Presentation Francesca Messini, Financial Risk Management, KPMG Luxembourg Dr. Shaneera Rasque-Boolell, Financial Risk Management, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Sven Muehlenbrock, Director, Head of Financial Risk Management, KPMG Luxembourg Victor Chan Yin, Partner, Audit, Investment Funds, KPMG Luxembourg Dr. Martin Reinhard, Financial Risk Management, KPMG Luxembourg Francesca Messini, Financial Risk Management, KPMG Luxembourg Dr. Shaneera Rasque-Boolell, Financial Risk Management, KPMG Luxembourg

INVESTMENT FUNDS

22 March 2012

Is Swing Pricing in your agenda?

Introduction

The ALFI guidance on Swing Pricing initially issued in 2006 was updated in December 2010, introducing further clarifications.

The starting point of the ALFI working group was a survey of the Luxembourg market with a view to identify the need for further clarifications, and to research what had happened in the industry since the publication of the original brochure.

The objective of this Business Dialogue is to provide you with a summary of the Swing Pricing mechanics and related challenges, and to initiate a discussion on the practice in Luxembourg and other EU-countries.

Timing

22 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Pascale Leroy, Director, Audit, KPMG Luxembourg
9.05 - 9.50 am	Presentation Pascale Leroy, Director, Audit, Investment Funds, KPMG Luxembourg Lutfije Aktan, Senior Manager, Audit, Investment Funds , KPMG Luxembourg
9.50 - 10.00 am	Q&A session Pascale Leroy, Director, Audit, KPMG Luxembourg Lutfije Aktan, Senior Manager, Audit, Investment Funds , KPMG Luxembourg

INVESTMENT FUNDS

27 March 2012

IFRS versus Luxembourg GAAP for Funds

Introduction

In recent years, there has been greater demand from investors to have financial statements prepared in accordance with International Financial Reporting Standards, especially for Specialized Investment Funds and SICARs.

This seminar will provide an overview of the main differences between IFRS and Luxembourg Generally Accepted Accounting Standards for the investment funds industry, and will be followed by a Q&A session.

Timing

27 March 2012, start time 9.00 am

Language

English

Program

8.30 - 9.00 am	Registration and breakfast
9.00 - 9.05 am	Introduction Victor Chan Yin, Partner, Audit, KPMG Luxembourg
9.05 - 9.50 am	Presentation Joanna Fryca-Maquil, Manager, Audit, KPMG Luxembourg
9.50 - 10.00 am	Q&A session Victor Chan Yin, Partner, Audit, KPMG Luxembourg Joanna Fryca-Maquil, Manager, Audit, KPMG Luxembourg

TAX

29 March 2012

Your VAT recovery solution...

KPMG's developments that will change the way to address your foreign VAT reclaim: Current and future situation

Introduction

It is estimated that more than 8 billion € is being lost by Enterprises each year that are unaware of their rights and often unfamiliar with International VAT. Despite the fact that most firms are entitled to recover Foreign VAT, many do not have the time or the capacity to resource this activity sufficiently.

KPMG Luxembourg is filling this gap by providing an outsourced VAT recovery solution.

Timing

29 March 2012, start time 10.45 am

Language

English

Program

10.30 - 10.45 am	Registration
10.45 - 10.50 am	Introduction Laurence Lhote, Partner, Tax KPMG Luxembourg
10.50 - 11.45 am	Presentation Nicolas Kadri, Manager, Tax, KPMG Luxembourg
11.45 - 12.15 am	Q&A session followed by light cocktail lunch Laurence Lhote, Partner, Tax KPMG Luxembourg Nicolas Kadri, Manager, Tax, KPMG Luxembourg

Free Attendance

Registration

Please register up to 2 days before each session opening via our website on www.kpmg.lu or by E-mail: kpmgbd@kpmg.lu.

Venue

The premises of KPMG Luxembourg located at 5, rue des Primeurs L- 2361 Strassen (Luxembourg).

Number of participants

Please note that sessions are restricted to a maximum number of participants.

Cancellation

For organizational purposes or in case of absolute necessity, we reserve the right to delay or cancel events. In such cases, participants will be advised at the latest one business day before the event.

Contacts

For further information, please contact your KPMG Business DialogueS team:

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