



GENEVA GROUP INTERNATIONAL

**Minutes of the ITPG Meeting (and work-groups),
held in Frankfurt, on Saturday 5th December 2009, 9:30 – 17:30**

Chairman:	Oliver Biernat			
Secretary:	Astrid Rechel-Götz			
39 Participants				
Country	Title	Name	First Name	
Austria		Fischer	Brigitte	
Cyprus		Christou	George	
France		Moro	Viviane	
Germany		Biernat	Oliver	
Germany		Rechel-Götz	Astrid	
Germany		Schierz	Markus	
Germany		Thieslauk	Martin	
Germany		Jakoby	Brigitte	
Germany		Heers	Ulrich	
Germany		Küspert	Klaus	
Germany	Dr.	Westerburg	Justus	
Greece		Michopoulos	Spyridon	
Greece		Prasinos	Alexandros	
Hungary	Dr.	Kovács	Attila	
Hungary	Dr.	Ihasz Kovacsné	Anita	
Israel		Ingber	Dov	
Italy	Dr.	Finulli	Sergio	
Italy	Dr.	Dalla Libera	Carlo	
Italy	Dr.	Girardi	Ugo	
Jersey - Channel Islands		Healey	Mark	
Liechtenstein		Seeger	Wolfgang	
Luxembourg		Hellers	Thierry	
Malta	Dr.	D'Alessandro	Robert	
Malta		Villa	Frédéric	
Poland		Plutowski	Artur	
Poland		Staruch	Tomasz	
Romania		Raluca	Tutu	
Romania		Zeche	Ionut Catalin	
Russia		Malkov	Vasily	
Spain		Frühbeck	Carlos	
Switzerland		Cocca	Claudio	
Switzerland		Brotzer	Andreas	
The Netherlands		van der Werf	Adinda	
Turkey		Kutlan	Eldem	
Turkey	Prof. Dr.	Kutlan	Serhat	
United Kingdom		Kidd	David	
United Kingdom		Busch	Graham	
United Kingdom		Rajah	Alan	
United States		Ruchelman	Stanley	

Marked in yellow: participant from candidate firms; Marked in orange: participant from sponsoring firm

	Subject	To Do	In Charge	Due Date
1.	<p>Welcome by the chairmen</p> <p>At 9:40 Astrid welcomes guests on behalf of the host firm Benefitax, as the most visited ITPG whole day meeting ever held. Oliver initiates the technical meeting.</p>		Astrid Rechel-Götz/ Oliver Biernat	
2.	<p>Report from ITPG workshop at Easy Meet in Cyprus on November 20th, 2009.</p> <p>Ionut informs about the topics dealt with in a well visited ITPG meeting during the Easy Meet in Cyprus in November 2009.</p>		Ionut Zeche	
3.	<p>Main topic: Creating new ways for referrals and new business opportunities within ITPG</p> <p>A) All participants were asked before the meeting to think of new ideas and present them in the meeting.</p> <p>B) All members briefly present their name, firm and their special knowledge and experiences with international taxation and then present in a brainstorming session their ideas on how to increase referrals between ITPG members and create new business for ITPG members.</p> <p>C) Out of many new ideas (see separated list attached) 4 main topics for discussion in sub-groups are formed:</p> <ul style="list-style-type: none"> – Finding problems, creating solutions – How to market solutions – GGI branding – Share resources <p>D) The group divides up to the 4 sub groups to determine targets and discuss how these can be implemented. Task forces are formed and are asked to define clear, practical and precise tasks with strict deadlines.</p> <p>E) Results of the workgroups: The best ideas and suggestions for implementation from all subgroups will be presented (after lunch break).</p>			
4.	<p>Presentation of ITPG regular members´ list 2010</p> <p>Based on participation of ITPG events and contributions to ITPG 13 “Visitors” are named “Regulars”: George Christou, Viviane Moro, Martin Thieslauk, Brigitte Jakoby, Raghu Marwah, Carlo Dalla Libera, Dr. Ugo Girardi, Sergio Guerrero Rosas, Artur Plutowski, Raluca Tutu, Vasily Malkov, Adinda van der Werf and Eldem Kutlan.</p> <p>In 2009 nobody will be deleted from the regular members´ list, but it is announced that members who want to stay regular members should minimum attend 1 ITPG meeting and 1 Skype meeting or 2 ITPG physical meetings annually starting in 2010. Moreover they should also generally show interest,</p>	<p>Inform non present new regular members on their election</p> <p>Provide a half page profile of yours for display in the GGI intranet, ITPG Book and to present yourself on future ITPG meetings (template please see attached)</p>	<p>Oliver Biernat</p> <p>All regular members</p>	<p>December 9, 2009</p> <p>January 20, 2010</p>

	Subject	To Do	In Charge	Due Date
	make presentations and show ability to deal with difficult tax issues			
3	Results of the workgroups (topic continued):			
	<p><u>Subgroup A) Finding problems, creating solutions</u> Klaus Küspert presents the results: a) Bigger data base needed b) Find out among all members the needs of clients. First task to develop a questionnaire to be sent out to all members. Who and when is still open. Agreement how to form a new task force.</p>	Develop a questionnaire to be sent out to all members.	Open	Open
	<p><u>Subgroup B) How to market solutions</u> Oliver Biernat presents the results of this workgroup: Group focused on the ITPG book. Topic already discussed by chairmen + GGI HQ before the meeting and a 2 page general information was sent out to all participants of the Frankfurt Meeting. The following changes were agreed on:</p> <ul style="list-style-type: none"> - The title will be "International Tax and Business Guide" by Geneva Group International - Cover Hardcover instead of softcover will be chosen if not too costly. - Oliver informed the members that there will soon be another book by Munkert Kugler & Partner where 10 GGI member firms are involved (also 2 ITPG members). As this book concentrates on about 40 pages per country on legal forms of doing business in 10 EU countries and not on tax aspects and will be sold by bookshops for 80 Euros per copy it is not seen as an obstacle for initiating the ITPG book. - Price: It was discussed to print a fictive price on the book, but probably give it to the client for free. After discussion this was rejected as there will be tax disadvantages in some countries (the GGI member firm might have to pay taxes on giving away the book as a gift exceeding if the "value" exceeds a certain amount). - The member profiles will be limited to only half a page (omitting the publications). - Country profiles according to sample Rob has developed but additionally a part 5g) "tax incentives" will be included. - The book will not be started before we have the doing business in...part from a minimum of 25 countries (preferably more). - Asian members shall be asked to contribute by Alan during Asian conference. - No limitation to one member by country. All ITPG members can be named as "authors" of doing business in part, if they submit their documents before January 20th 2010. If there is more than one ITPG partner in a country, it is recommended to agree on a work-split before starting to write the doing business in ...for a single country. All who contributed will be named as authors of this part (without telling which part they wrote within one country). <p>For details please look check the information on the ITPG Book 2010 (sent out separately).</p>	<p>All: Provide Part 1: "<u>Doing Business in...for your country</u>" (template and samples will be in the GGI intranet)</p> <p>Regular Members: If you like, announce more topics you would like to provide us with for Part 2: "<u>General tax aspects when doing business abroad</u>"</p> <p>All: If there is a <u>Special Tax Situation of international relevance in your country</u>, you have made a presentation on in an ITPG meeting or published an article in the GGI Insider you may provide us with a short form for part 3:</p> <p>All: Provide first-time or update of <u>Tax Matrix and Holding Company Matrix</u> for your country as these will be included in the annex of the ITPG Book, if up to date.</p> <p>Regular Members: Provide a half page <u>profile</u> of regular members. Template and sample will be provided.</p>	<p>In Charge: Oliver Biernat</p> <p>To do by all members</p>	January 20, 2010

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	<p><u>Subgroup C) GGI branding</u> Graham Busch resumes results of this workshop (chaired by Claudio Cocca): Limiting factor for Head Office is the EU 8th Directive, which effectively causes GGI to be a “non-integrated” network. This relates to the question of limited liability and as a result, HO can not promote the GGI brand to the extent that “integrated” networks can. Also GGI’s membership fees are lower than the integrated networks and therefore financing marketing activities is limited. Nevertheless, the subgroup considers that the following should be done as a matter of course: The GGI logo to appear on member firms’: Business cards Letterheads E-mails Brochures/newsletters Website Reception area All partners/employees to be made and kept aware of GGI. Circulate the Insider to all staff and clients, make copies available at reception and include the Insider in packs given to prospective clients. Client and professional contact presentations – it was encouraged to use the logo on presentations and also to consider inviting GGI HO personnel and members to speak at such presentations. Consider promoting the brand at corporate functions, e.g. golf day, concert, etc. Consider presentations to relevant university students – the Big 4 do. Claudio advises that the Exec was considering shortening the name of Geneva Group International to GGI. Factors include: Perception of Switzerland in the Muslim world as a result of the recent “minneret” referendum. Association of the name “Geneva” with tax haven activities. Current trend among accountancy networks, e.g. PwC, KPMG, BDO, MSI, etc. Consequences for all regarding the cost of rebranding.</p>	<p>Make use of proposed means.</p>	<p>All members</p>	
	<p><u>Subgroup D) Share resources</u> Robert D’Alessandro informs about the results: The group has collected ideas how to present joint products: - Protocol for communication (Attila prepares). - Be aware that GGI strength is being a kind of family office (strong advantage against Big Four). - Important to speak together more about own products. - Share with other members the tools you have developed. - Know who: contact network. Each office has special relation to experts, to particular clients – share that. - Business forum: focus on technical aspects - Use some energy in all meetings (1,5 hours) to</p>	<p>Topics to be developed in further meeting</p>	<p>Open</p>	<p>Open</p>

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	focus on development of international topics (not national ones).			
5.	Presentation: Israeli income tax reform - tax benefits to new immigrants and veteran returning residents (to be downloaded from the GGI intranet).		Dov Ingber	
6.	Presentation: Controlled foreign corporations (cfc´s) Comparison of rules in EEC countries and discussion (to be downloaded from the GGI intranet).		Klaus Küspert	
7.	Presentation: How does the new social security regulation EC reg. 883/2004 affect expatriate issues and how can ITPG members generate common business from that. ITPG members are invited to develop joint tools (presentation to be downloaded from the GGI intranet).		Dr. Anita Inhasz Kovacsné	
8.	Oliver informes about Confédération Fiscale Européenne (CFE) Email: brusselsoffice@cfe-eutax.org ; Homepage: www.cfe-eutax.org -almost all European tax advisors are automatically members via their national chamber (please check for your country) - members can be listed in a European register of tax advisors (100 € one-time registration fee, 50 Euros annual fee). In this register everybody can find a qualified Tax Adviser in a given location within Europe. The specialisations and language skills of the Tax Adviser are also listed so that anyone in need of tax advice will be able to find the right person with the right skills - They also publish regular European Tax Reports in many languages: link: http://www.cfe-eutax.org/sites/default/files/European%20Tax%20Report%202009_2009.pdf			
9.	Following 2010 ITPG meetings			
a)	Alan Rajah shortly presents the agenda of the <u>ITPG Meeting/Workshop at the Asian Conference in Bali at December 11th 2009</u> : - Martin Thieslauk – Germany: Doing Business In Germany (- Raghu Marwah – India - Devin Xie – China: Tax Update - Doris Foo – Singapore: Using Singapore as a trading/service destination - Haruki Yoshida – Japan: Outline of taxes in Japan - Alan Rajah – UK: Tax Efficient Profit Extraction			
b)	Easy Meet, Luxemburg, 13.03.2010			
c)	European Conference, Madrid, 22.4.2010			
d)	Eastern European Meeting, Eisenberg, 12.06.2010			
e)	World Conference, Shanghai/Peking, 11.11.2010			

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f)	<p><u>Winter Meeting in 2010/2011</u> The host will be Lawrence Grant, London. Graham proposes to hold it in the 2nd half of January 2011, because of better pricing conditions than in December (prior dates too close to other GGI events), no objections.</p>	<p>Check availability of conference facilities and cross-check with HQ.</p>	<p>Graham Busch</p>	
10.	<p>End of official ITPG meeting for visitors: 17:10</p>			
12.	<p>Elections of ITPG chairmen 2010/11: Non regular members are invited to attend this part of the meeting, but will have no vote. Claudio Cocca opens the election round. He thanks the existing board: Chairman: Oliver Biernat, Vice-chairmen: Graham Busch, Ionut Zeche for the good job done in the last period and informs that they all stand for re-election. Claudio invites other members to present as candidates, but no response. It is proposed to carry out the election via acclamation. The existing "board" is re-elected for the next two years with no dissentient. All chairpersons accept and thank the participants.</p>			
13.	<p>End of Meeting The chairman Oliver Biernat thanks the participants for joining the meeting, invites everybody for the evening and Sunday leisure programme and closes the meeting at 5:35 p.m.</p>			