



GENEVA GROUP INTERNATIONAL

Minutes of the ITPG Meeting held in Madrid, on Thursday 22 April 2010, 14:30 – 18:00

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	Subject	To Do	In Charge	Due Date
1.	<p>Welcome and report from the chairmen</p> <p>At 14:40 chairman Oliver Biernat welcomes the attendees who, despite the flight obstacles by the volcano explosion in Island, managed to arrive in time for the ITPG meeting. He mentions that only few members had to cancel their entire participation to the conference. He resumes latest developments in ITPG as follows:</p>			
2.	<p>Regional ITPG chairmen Latin American Region</p> <p>Oliver informs on behalf of Angel Viso (delayed due to the volcano incident) about the election of regional chairmen for the Latin American Region on an interim basis:</p> <p>Chair: Sergio Guerrero from Mexico Vicechair: Angel Gabriel Viso from Venezuela Vicechair: Camilo Tores Jr. from Colombia</p> <p>Formal elections are expected to be held in the next Regional Conference in Panama City (29 July - 1 August 2010). All ITPG members are kindly invited to participate in the conference.</p>			
3.	<p>Changes in Memberships</p> <p>Adinda van der Werf and Alex Schaafsma have left De Keijzer Nipius (NL), and therefore are no longer able to be members of ITPG. Oliver thanks for the active work they have done for ITPG. New delegate for this company is Hugo Everaerd who presents himself as contact for all tax items having to do with NL.</p> <p>Cees Rooleveld (NL) has left GGI at the end of 2009 and is thanked for the work he did within ITPG.</p>			
4.	<p>Report from ITPG Meeting in Bali during the Asian Conference in December 2009</p> <p>Alan Rajah informs about a very special conference combining tropical surrounding and technical work. There were participants from many Asian countries, (also new members to GGI) and some European and Middle East delegates. Participants from important countries held presentations, most of them filed the tax-matrix. Alan considers this meeting a good start for further good cooperation with that region; chairman and vice-chairmen shall be named in the next meeting.</p>			
5.	<p>Report from Chairpersons Meeting in Zurich in February 2010</p> <p>Oliver had attended this meeting which major decisions for the practice groups were:</p> <ul style="list-style-type: none"> - Elect regional chairmen with two vice-chairmen each for Latin America and Asia - Have joint practice group meetings to make more use of the possibilities of GGI: 1) Tax + M&A 23.04.2010, 2) Tax + Real Estate in June in Austria. All members are kindly asked to participate, especially to get to know the strengths and special abilities of the other groups. 	Register for participation in joint meetings; Austria has already been sent out.	All	asap

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6.	<p>Report from ITPG Workshop in Luxemburg in March 2010</p> <p>In this workshop, held by Oliver Biernat, predominantly younger staff of member firms joined being informed about what is going on within ITPG (task forces, tools, regular members' profiles, running projects like ITPG Business Guide) and also got a presentation of Comtax Tax Planning software.</p>			
7.	<p>Presentation of certificates of attendance in ITPG meetings in 2009</p> <p>Astrid advises that again certificates of attendance to the ITPG meetings held in the previous year had been set-up which might be used to prove to the national professional bodies that the members have done professional tax training. The certificates were distributed by HQ during the conference.</p>			
8.	<p>Presentation of participants</p> <p>All attendees made a short presentation on themselves (name, profession, firm, country and special knowledge in int. taxation.)</p>			
9.	<p>Comtax tax planning software</p> <p>Oliver announces that the Comtax software can be used in the second year for special GGI conditions. New members are invited to join the 22 GGI members who use of the Comtax tax planning software.</p> <p>The price schedule is shown: The annual licence fee starts with 2.000 Euros and is declining depending on the number of GGI members joining. The fee paid at the present stage is 1,273 Euros per member, software is used by 22 members.</p> <p>Update:</p> <ul style="list-style-type: none"> - New form of income (fees) has been included, - Comtax covers now 129 countries. - Nine types of income: Dividends, interest on intercompany loans, interest to a financial institution, royalty patent, royalty trademark, royalty copyright, management fees, technical service fees and capital gains. - Private individuals, private partnerships and ranches are not included - only cross-border transactions can be checked (no intra-country transactions). - Comtax offers free of charge webinars. Dates will soon be published on their website http://www.comtaxit.com/index.php. - Henrik Spiren, our contact partner at Comtax, has also offered ITPG a free on-site training with the GGI members if there are enough GGI members interested in that. Please contact Oliver if you are interested. 	Register for special offer from Comtax if interested	Interested ITPG members	May 15th 2010

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	<p><u>Members interested in Comtax:</u></p> <ul style="list-style-type: none"> - Training: Patrycja Strzelecka (Poland) - Getting to know Software: Dr. Justus Westerburg (Germany), Jimmy Budhi (Indonesia) <p><u>Additional information:</u> Relief in the price for “late followers”, the ones that sign up for a license after 1 June. Comtax’s suggestion is that any GGI member that signs up from 2 June and until 31 August will be charged the same fee as the ones that signed up initially. Anyone signing up between 1 September and 30 November will have a 25 % discount on the annual license fee. Members signing between 1 December and 28 February will have a 50 % discount on the fee, and finally, members signing between 1 March and 31 May will get a discount of 75 %.</p> <p>Should you have any questions please contact Henrik Spirén, Head of Customer Relations from Comtax, Henrik.Spiren@comtaxit.com, +46 (0)42 380425. If you join the Comtax users please inform Oliver and GGI HQ (b.reiss@ggi.com)</p>			
10.	<p>Status of Updates of Tax Matrix, Holding company Matrix</p> <p>Oliver informs about the actualisation of the Tax Matrix: Some countries need to modify urgently (Nicaragua and Dominican Republic)</p>	Inform members in countries with obsolete data	HQ	May 15th, 2010
11.	<p>Summary and follow-up of “Creating new ways for referrals and new business opportunities within ITPG”</p> <p>Oliver reports about the last full day ITPG meeting in Frankfurt where the participants presented their ideas on how to increase referrals between ITPG members and create new business for ITPG members. 4 main topics for discussion in sub-groups were formed and are asked to give an update:</p>			
a.	<p><u>Subgroup A) Finding problems, creating solutions</u></p> <p>“Find out among all members the needs of clients”. The group had suggested to develop a questionnaire to be sent out to all members. As the speaker of this group is not present, further information shall be given in a later meeting.</p>	Follow up	Klaus Küspert	
b.	<p><u>Subgroup B) How to market solutions</u></p> <p>Oliver reports that the main subject of this group has been to develop and publish an “International Tax and Business Guide” by Geneva Group International. This project has meanwhile been started.</p> <p>Astrid informs on the present status:</p> <p>So far we have received 28 personal profiles from regular members and 21 country profiles. As the minimum number of 25 countries was not reached the book has not been printed yet. Also important countries like the USA, Canada, India, China, Australia, UAE, Korea but also in Europe (Russia, Poland, the Netherlands, Denmark) are still missing. We need people to talk to those regions we do not have ITPG-members in; please help all.</p>	Send outstanding personal profiles and country presentations to Astrid. Contact her for templates or any additional information.	All members who have not yet replied.	May 10 th , 2010

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	5 profiles of regular members are outstanding: Marios Eliades, Klaus Küspert, Vasily Malkov, Nikola Maslovarič, Peter Ormándi. They are asked to send their data at short term. Templates have been sent out a couple of times, but can again be obtained via Astrid.	Hand in your personal profile if not done already	Eliades, Küspert, Malkov, Maslovarič, Ormándi	May 31 st , 2010
c.	<p><u>Subgroup C) GGI branding</u></p> <p>Graham Busch resumes the items that have been collected by the subgroup as suggestions to the members to use the GGI logo and material:</p> <p>Business cards Letterheads E-mails Brochures/newsletters Website Reception area</p> <p>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.</p> <p>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.</p> <p>Consider promoting the brand at corporate functions, e.g. golf day, concert, etc.</p> <p>Consider presentations to relevant university students – the Big 4 do.</p> <p>Considering shortening the name of Geneva Group International to GGI.</p> <p>A further development of these ideas is planned.</p>	Make use of proposed means.	all	
d.	<p><u>Subgroup D) Share resources</u></p> <p>Oliver informs that Robert D'Alessandro who had been named speaker of that subgroup can not attend the ITPG meeting as he is attending the Ex-com Meeting taking place at the same time.</p> <p>Robert has sent a perfect 2 page summary of the results which is presented to the audience (see attachment)</p>			
12.	<p>Suggestions for Articles for publication on the ITPG pages of the Insider</p> <p>After a short coffee break, Annika Mentel presented herself as new responsible for the GGI Insider. Next edition will be published end of May. Members are asked to coordinate with Annika the edition in which an article can be published, length and other format conditions. It can also be articles which have been published before in other magazines.</p>	Contact Annika Mentel at HQ. Articles needed for next edition!	All authors	May 10th, 2010
13.	Graham Busch holds a presentation on UK Limited Liability Partnerships followed by a lively question round. The entire presentation can be downloaded from the internal area of the GGI homepage.			
14.	Dr. Sergio Finulli holds a presentation on Update of the developments of the tax amnesty in Italy and change in the tax law referring to “black list”			

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	countries discussed afterwards by the participants. The entire presentation can be downloaded from the internal area of the GGI homepage.			
15.	Dov Ingber's interesting presentation is about Israeli Tax Benefits for Foreign Residents . The entire presentation can be downloaded from the internal area of the GGI homepage.			
16.	Oliver welcomes Dr. Federico Frühbeck, member of the host firm of the conference and brother of Carlos Frühbeck, as guest to ITPG who's presentation about A Spanish company as a holding is highly appreciated. The entire presentation can be downloaded from the internal area of the GGI homepage.			
17.	Upcoming ITPG meetings Oliver invites participants to assist the next general ITPG meetings which are the following ones: Regional meetings might be held and shall be communicated by the Regional Chairmen to the ITPG members	Sign-up	All	After receipt of invitation
a)	Joint Meeting of the Practice Groups International Taxation / M&A European Conference, Madrid, 23 April 2010			
b)	Joint Meeting ITPG and Real Estate PG at the Eastern European Meeting, Eisenberg, afternoon, 17 June 2010	Sign-up for making a presentation. Invitation has already been sent out.	All	
c)	No ITPG Meeting but maybe interesting for you if you speak German: German speaking chapter in Freienbach near Zürich /Switzerland on 11 September 2010: Presentation from Oliver Biernat: "Wegzugsbesteuerung in Deutschland" (tax impacts on moving out of Germany).			
e)	World Conference, Beijing/China, 21 October 2010, starts at 15.30 hrs.			
f)	Graham Bush invites to attend the full-day Winter Meeting, London, on Saturday 22nd January 2011 (tbc!) in The Radisson Blu Hotel, Portman Square (also tbc)	Inform for save date		asap
g)	Joint Meeting with M&A PG or stand alone Meeting in Dubai in March 2011 (tbc). This question shall be dealt in a later meeting.			
18.	End of Meeting The chairman Oliver Biernat thanks the participants for joining the meeting and closes the meeting at 6:10 p.m.			