

The Cyprus Fiduciary Association proudly presents:

Seminar 10

Local Direct Tax Updates and Transfer Pricing: A practical approach

Tuesday, 22 November 2022 | 09:00 – 12:30 | Columbia Plaza Venue Centre, Limassol

Wednesday, 23 November 2022 | 09:00 – 12:30 | Cleopatra Hotel, Nicosia

Featured Speakers



Mr Andreas Papagavriel



Mr Valentinos Pavlides

#CYFAseminars2022

*The Seminar will be conducted in the English Language
Participants will receive a Certificate of Attendance for
3 CPD Unit Hours.*

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Seminar Aims and Objectives

The Cyprus Fiduciary Association (www.cyfa.org.cy) is organizing an independent physical 3-hour seminar titled “**Local Direct Tax Updates and Transfer Pricing: A Practical Approach**”.

The seminar aims to enhance the awareness of the participants to the recent direct tax developments made in Cyprus by covering the following recent local amendments that have entered or will enter into force during 2022:

- Reduced special defence contribution (“SDC”) rate on the interest income received from/by certain sources.
- Increased tax deduction on research and development expenditure.
- Amendments to articles 8(21) and 8(23) of the Income Tax Law (20%/50% exemption) with practical examples of the application of the new provisions.
- Amendments to article 9A of the Income Tax Law (tax deduction for investment in SMEs)
- Incorporation test for tax residency of legal entities.
- Withholding tax on payments to blacklisted jurisdictions.
- Introduction of Transfer Pricing legislation in Cyprus – In-depth analysis of the new transfer pricing provisions and practical examples/cases.

By the end of the seminar the participants will be given the opportunity to gain an understanding of the recent local direct tax developments that have been or will be implemented in Cyprus, with particular emphasis on the transfer pricing regulations that will be applicable as of 1 January 2022. Participants will be provided with a practical implementation of the new transfer pricing regulations through the analysis of relevant case studies and certain key parts/details that need to be included in transfer pricing reports.

Laws/Regulations/Directives/Proposals/Initiatives

Cyprus – Income Tax Law (as amended)

Cyprus – Special Defence Contribution Law (as amended)

Cyprus – Assessment and Collection of Taxes Law (as amended)

Cyprus – Transfer Pricing Regulations issued under Income Tax Law

Programme

08:30 – 09:00	Registration
09:00 – 10:30	<ul style="list-style-type: none"> • Reduced special defence contribution (“SDC”) rate on the interest income received from/by certain sources. • Increased tax deduction on research and development expenditure. • Amendments to articles 8(21) and 8(23) of the Income Tax Law (20%/50% exemption) with practical examples of the application of the new provisions. • Amendments to article 9A of the Income Tax Law (tax deduction for investment in SMEs) • Incorporation test for tax residency of legal entities. • Withholding tax on payments to blacklisted jurisdictions. • Introduction of Transfer Pricing legislation in Cyprus – In-depth analysis of the new transfer pricing provisions and practical examples/cases.
10:30 – 10:45	Break
10:45 – 12:15	<ul style="list-style-type: none"> • Introduction of Transfer Pricing legislation in Cyprus – In-depth analysis of the new transfer pricing provisions and practical examples/cases (contd.)
12:15 – 12:30	Q &A Session

The seminar is addressed primarily to all employees of ASPs, tax professionals, advocates and other interested professionals that are involved in structuring, taxation and management of Cyprus based international companies.

Note: This will be a physical event, held in compliance with all the public health regulations in force at the time, based on developments regarding COVID-19.

For registrations, please complete and sign the registration form and submit to the Cyprus Fiduciary Association e-mail address info@cyfa.org.cy by **Wednesday, 16th November 2022**.

Click [here](#) to review the CYFA Payment & Refund policy.

Short Speakers Bio

Mr Andreas Papagavriel

Manager - Tax Services Department of Baker Tilly in Cyprus

Andreas holds a BSc in Management and MSc in International Management from the University of Essex, UK.

He is a member of the Institute of Chartered Accountants in England and Wales (ICAEW). He also holds the Advanced Diploma in International Taxation (ADIT) from the Chartered Institute of Taxation, UK.

Andreas holds the position of Manager in the Tax Services Department of Baker Tilly in Cyprus.

He has experience in international tax planning, on structuring operations and group structures for international clients in various industries such as the banking/insurance and financial industry, the hotel industry, the construction industry, the manufacturing and retail industry etc.

Andreas also has extensive experience in providing tax transaction advisory to both local and international clients with operations in Cyprus and abroad.

He has also been involved with several due diligence projects concentrating on direct and indirect tax issues in a variety of industries. Full CV attached.

Mr Valentinos Pavlides

Senior Manager - Tax Services Department of Baker Tilly in Cyprus

Valentinos is a member of the Institute of Certified Public Accountants of Cyprus (ICPAC) and a member of of the Institute of Chartered Accountants in England and Wales (ICAEW). He is also a candidate of the Advanced Diploma in International Taxation (ADIT) of the Chartered Institute of Taxation (CIOT) qualification.

He holds a BA in Economics and a Masters Degree in Public Administration from the University of Nottingham (UK). He is Hon. Treasurer of the Cyprus – Ukraine Business Association (under the Cyprus Chamber of Commerce and Industry).

For the last 6 years he is working in the Tax Advisory department and he is the person heading also the Transfer Pricing team. He also worked for 5 years in the Audit and Assurance department.

He has experience in Corporate Taxation, High Net Worth Individuals taxation and planning, Tax Compliance and International Tax Planning as well as in Due Diligence projects in a variety of industries. Full CV attached.



CYPRUS FIDUCIARY ASSOCIATION

Cyprus Fiduciary Association

Seminar 10 - "Local Direct Tax Updates and Transfer Pricing: A Practical Approach"

Tuesday 22nd November 2022 – Columbia Plaza Venue Centre, Limassol

Wednesday 23rd November 2022 – Cleopatra Hotel, Nicosia

Registration Form

1. Name of Company Regulatory Authority CYFA Member Non-Member

Postal Address Telephone no

2. Please add below the details of the participants and the town they will attend the seminar:

S/N	Name/ Surname	Email Address	Limassol	Nicosia

3. Fees

CYFA Members €100 + VAT
 ICPAC, CyBAR, STEP Cyprus Members €150 + VAT
 Non-Members/Others €200 + VAT

Total Fees €

4. Type of payment (all payments should be made prior to the event)

- Cheque Name of bank and cheque no.:
- Bank transfer

Bank	Account No.	Swift Code	IBAN
Bank of Cyprus	357003026375	BCYPCY2N	CY52002001950000357003026375
Hellenic Bank	240-01-579787-01	HEBACY2N	CY 73005002400002400157978701

Note: Please add the name of your company in the description of the transfer payment

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