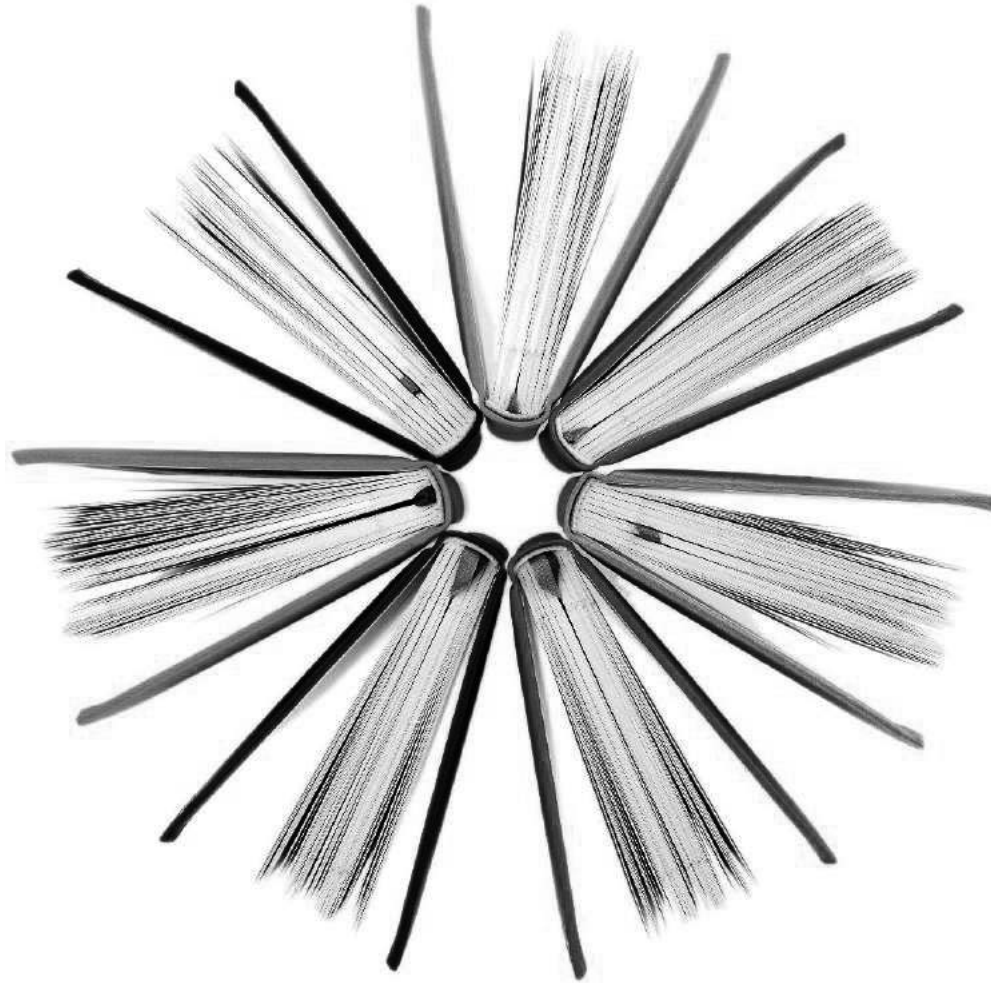


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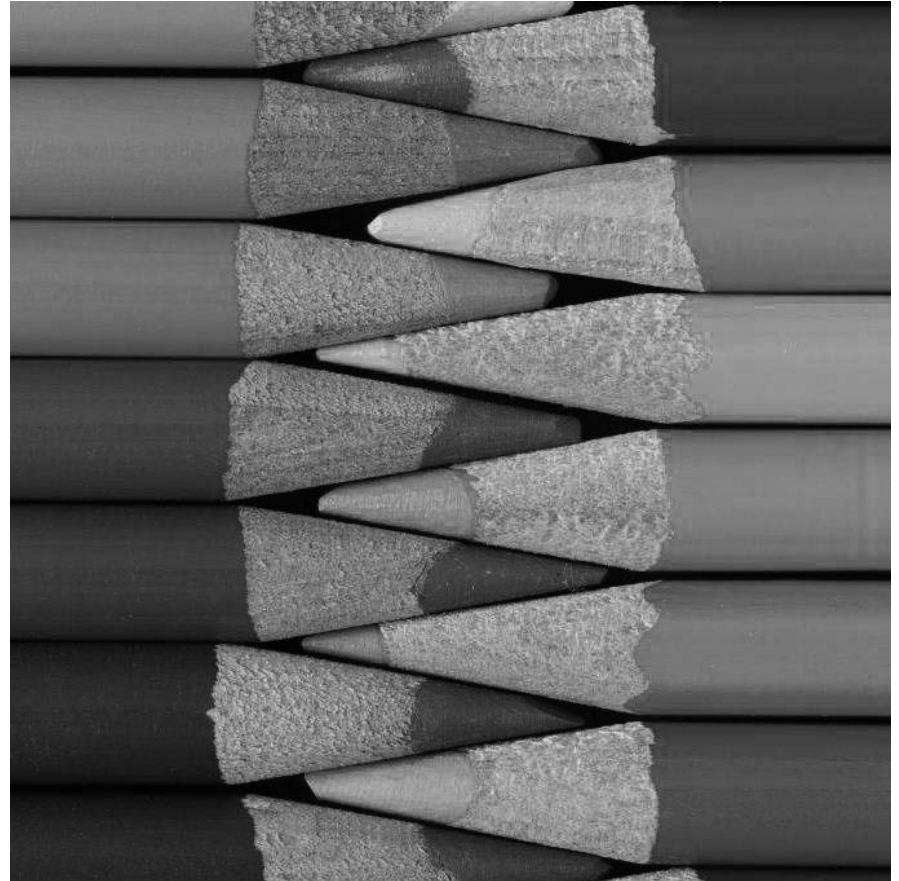
Indonesia Transfer Pricing Update

New Requirements based on PER-29/PJ/2017 ("PER-29")

7 February 2018

Contents

- Preview of OECD BEPS Action Plan
- Adaptation of BEPS Action 13 in Indonesia
- PER-29: CbCR requirements in Indonesia
- Procedure for filing
- Other important considerations
- Next Steps
- Deloitte offerings
- Our experience from PMK-213
- Appendices



Preview of OECD/G20 Base Erosion and Profit Shifting (“BEPS”) Action Plan

BEPS – An overview of the Action Plans



INDUSTRY SPECIFIC

- **Action 1:** Address the tax challenges of digital economy

COHERENCE

- **Action 2:** Neutralize the effects of hybrid mismatch arrangements
- **Action 3:** Strengthen CFC rules
- **Action 4:** Limit base erosion via interest deductions and other financial payments
- **Action 5:** Counter harmful tax practices more effectively

SUBSTANCE

- **Action 6:** Prevent treaty abuse
- **Action 7:** Prevent the artificial avoidance of PE status
- **Action 8:** Consider transfer pricing for intangibles
- **Action 9:** Consider transfer pricing for risks and capital
- **Action 10:** Consider transfer pricing for other high-risk transactions

TRANSPARENCY & CERTAINTY

- **Action 11:** Establish methodologies to collect and analyse data on BEPS and actions addressing it
- **Action 12:** Requires taxpayers to disclose their aggressive tax planning arrangements
- **Action 13:** Re-examine transfer pricing documentation
- **Action 14:** Making dispute resolutions more effective

EXECUTION

- **Action 15:** Development of a multilateral instrument for amending bilateral treaties

Action 13 - A brief overview

Action 13 requires development of “rules regarding TPD to enhance **transparency** for tax administration, taking into consideration the compliance costs for business. The rules to be developed will include a requirement that Multinational Enterprises (MNEs) provide **all relevant governments with needed information on their global allocation of the income, economic activity and taxes paid among countries according to a common template**”

Master File

Provides high-level information on global business operations and transfer pricing policies

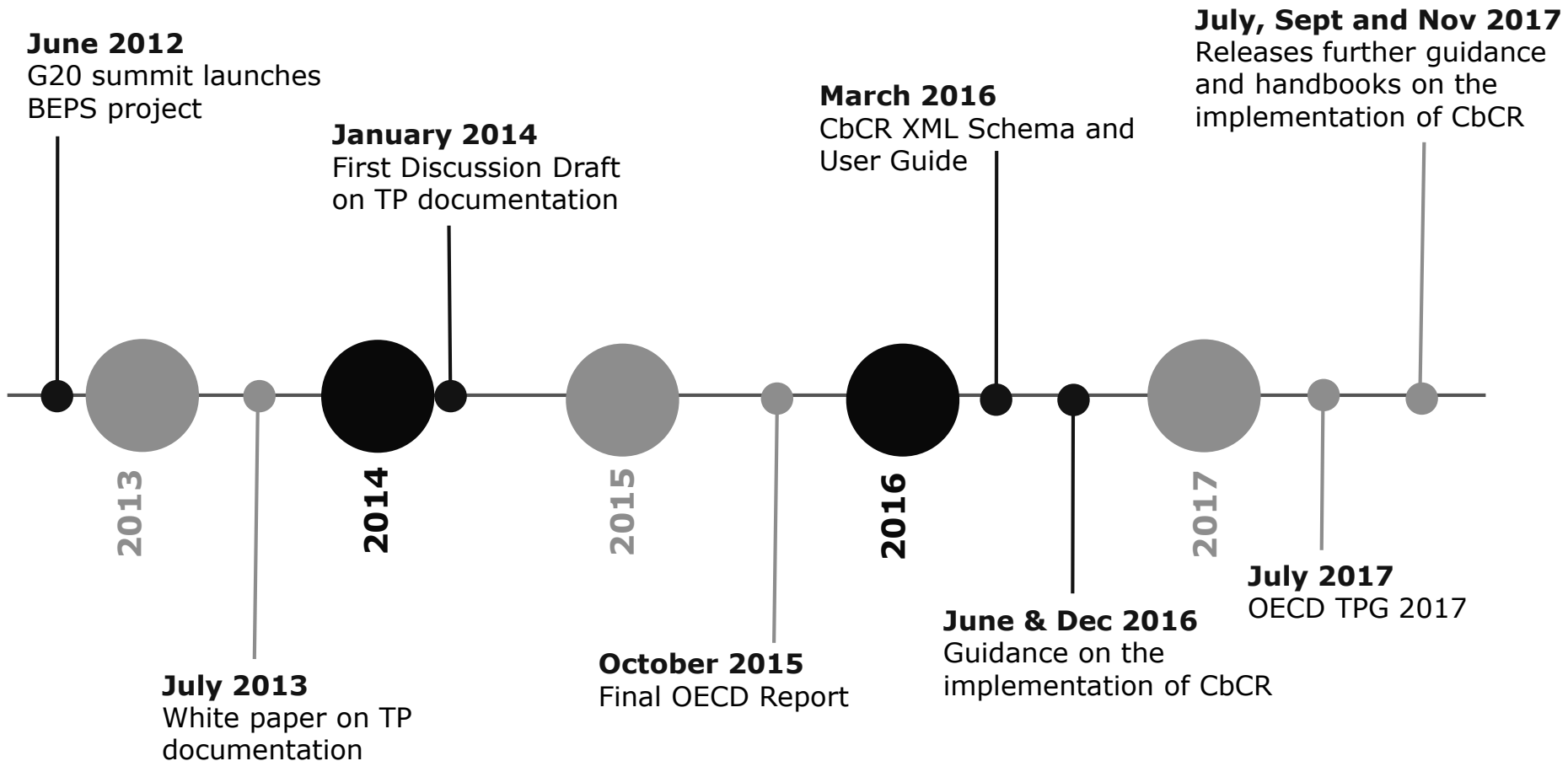
Local File

Company-specific information on related-party transactions and the arm’s length basis of such transactions

Country-by-Country Report (CbCR)

The MNEs group allocation of income, taxes and business activities for each tax jurisdiction

Action 13 - The Journey



Adaptation of BEPS Action 13 in Indonesia

Implementation of Action 13 in Indonesia

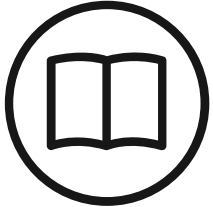
The Minister of Finance of the Republic of Indonesia ("MoF") issued **Regulation No. 213/PMK.03/2016 ("PMK 213")** dated 30 December 2016 which is applicable for tax year ended on or after 30 December 2016.

PMK-213 adopts the three-tiered approach of the transfer pricing documentation in line with the recommendations of BEPS Action 13:

- **Master file;**
- **Local file; and**
- **CbCR**

An implementation regulation of PMK 213 on Indonesian CbCR filing requirements is issued by the DGT, *i.e.* **Regulation No. 29/PJ/2017 ("PER-29")** regarding "Procedures for the Management of CbCR" issued on 29 December 2017

Indonesian CbCR - Overview



CbCR shall be used only for the purpose of evaluation of risk avoidance



The format of the CBCR is aligned with BEPS Action 13 recommendations, which requires information on:

- a. List of members of MNE and their principal business activities per jurisdiction (referring to Appendix F of PMK 213)
- b. Allocation of income, taxes paid, etc. per jurisdiction of all members of MNE, both local and foreign (referring to Appendix G of PMK 213)



Additional requirement in the form of a working paper (referring to Appendix E of PMK 213) which requires information per the Tax ID number of the entities in the Group (only for Indonesian MNEs)

PER-29: CbCR requirements in Indonesia

Who is required to file CbCR in Indonesia?

Primary Filing

Primary Filing

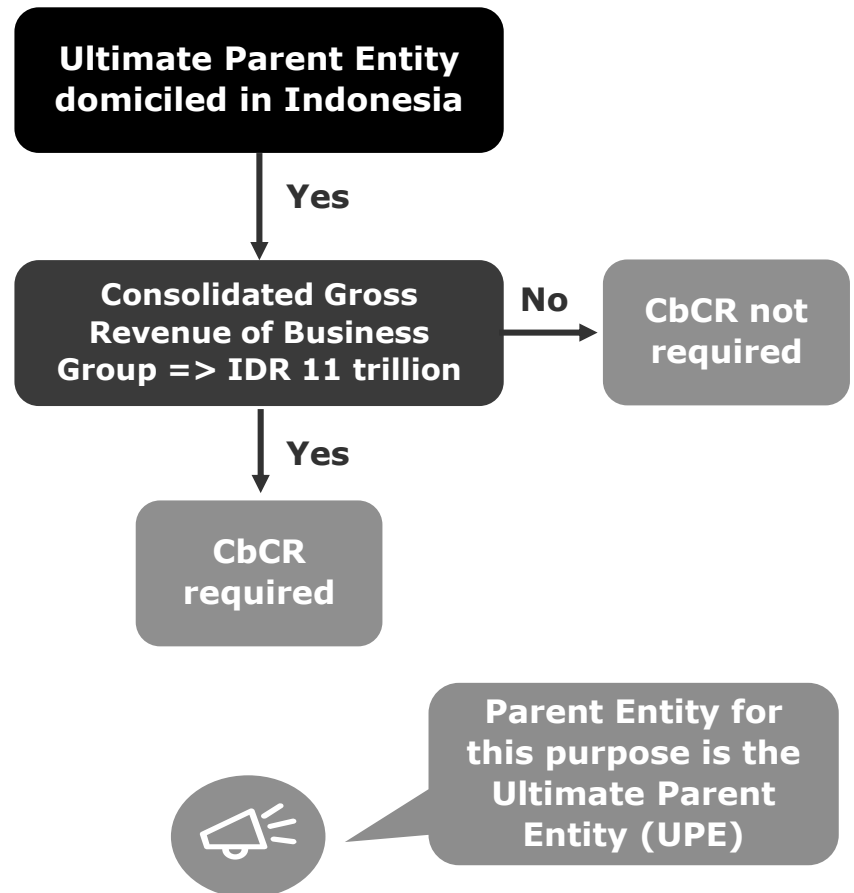
Indonesian Parent Entity of a Business Group having consolidated gross revenue of at least IDR 11 trillion

Parent Entity is a member of a Business Group that:

- (a) directly or indirectly controls one or more other members in the Business Group, and
- (a) have the obligation to prepare consolidated Financial Statements based on the financial accounting standards applicable in Indonesia and/or based on the provisions that bind the issuers of stock exchanges in Indonesia

Business Group is a group of tax subjects comprising of related parties that carry out business activities

An Indonesian Parent Entity **cannot appoint another entity** in Indonesia or in an overseas jurisdiction to meet its CbCR obligation



Who is required to file CbCR in Indonesia?

Secondary Filing

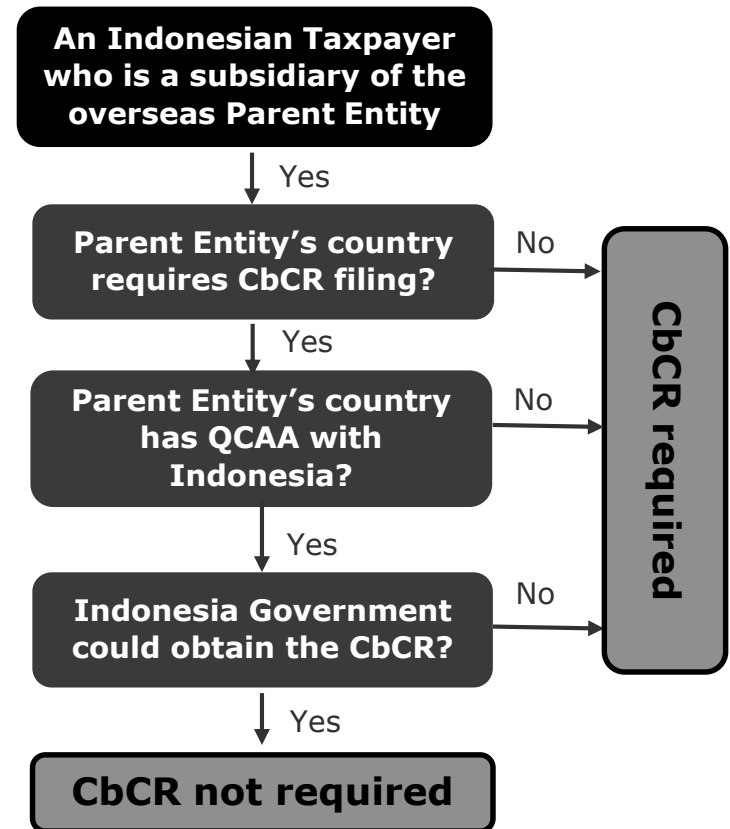
Secondary Filing

Constituent Entity whose Parent Entity is located in a foreign jurisdiction, and the country of the Parent Entity:

- (a) Does not require filing of CbCR; or
- (b) Does not have an agreement with the Government of Indonesia on exchange of information per the Qualifying Competent Authority Agreement (QCAA); or
- (c) Has an agreement but the CbCR cannot be obtained by the Government of Indonesia

Constituent Entity is the Parent Entity and the member(s) of a Business Group covered in the CbCR

QCAA is an agreement between the competent authority (CA) of the Government of Indonesia and the CA of the Partner Country/Jurisdiction that requires the automatic exchange of CbCR between the parties



Who is required to file CbCR in Indonesia?

Criteria under Secondary Filing

Secondary Filing mechanism is **only** applicable when the following criteria of Parent and Constituent Entity are met:

Criteria for Parent Entity

A Parent Entity having consolidated gross turnover in the relevant FY (based on the Consolidated Financial Report) of at least:

- a. Equal to €750 million (according to the functional currency exchange rate of the Parent Entity per 1 January 2015) if the Parent Entity's country/jurisdiction does not require the filing of CbCR; or
- b. Threshold of the consolidated gross turnover set by the Parent Entity's jurisdiction with respect to the requirement to file CbCR

Criteria for Constituent Entity

- a. Every member of a Multinational Business Group included in the Consolidated Financial Statements of the Parent Entity or excluded merely due to business scale/materiality considerations; and/or
- b. Every Permanent Establishment of the business entity above having separate Financial Statements

Who is required to file CbCR in Indonesia?

Exemption under Secondary Filing

Secondary Filing mechanism is **not** applicable if the Parent Entity assigns a Surrogate Parent Entity, i.e. a foreign Constituent Entity as a substitute of the Parent Entity.

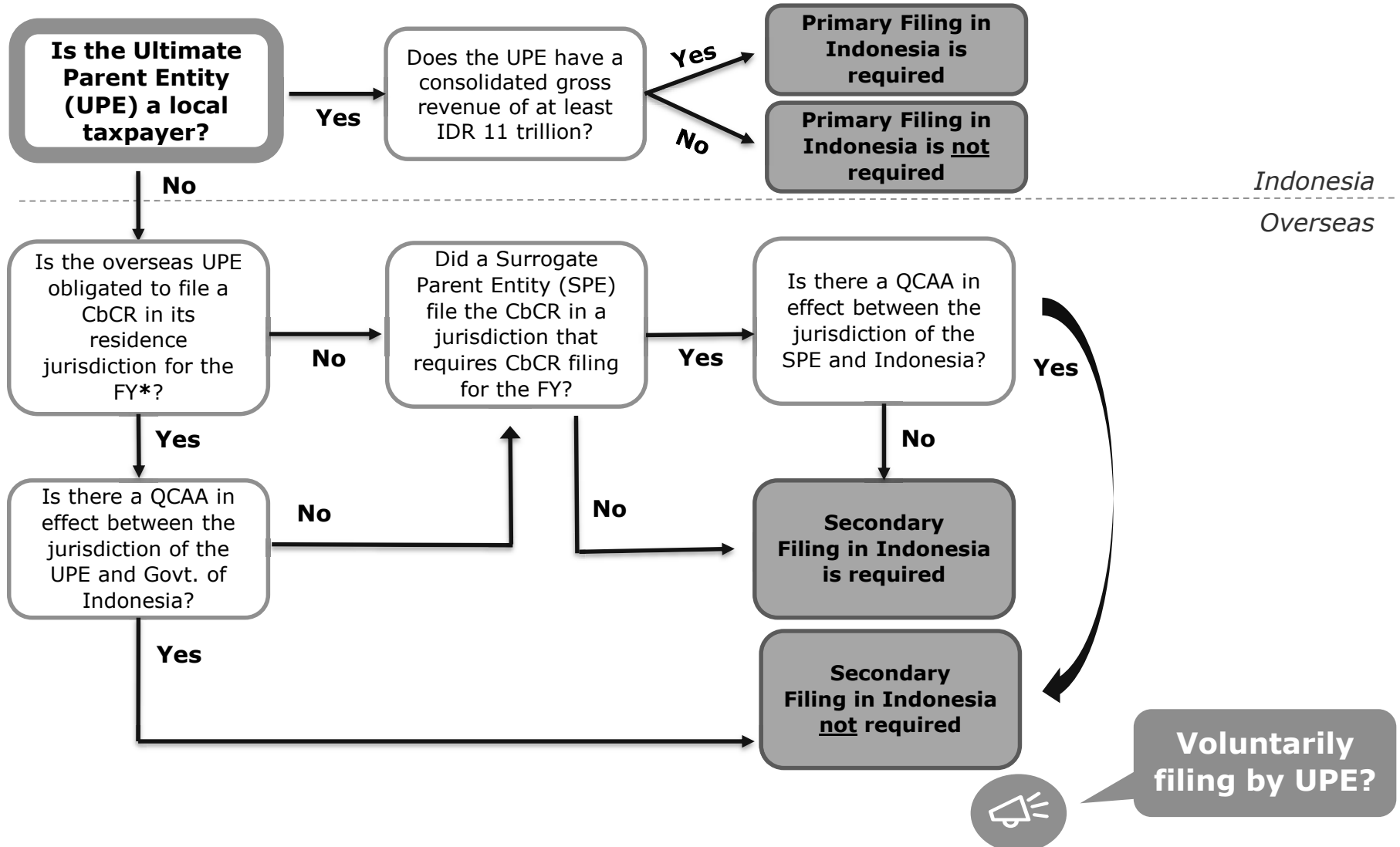
Required conditions to be met:

- a. The local Taxpayer submits a notification on the Surrogate Parent Entity to the DGT; and
- b. The country/ jurisdiction in which the Surrogate Parent Entity is domiciled:
 - 1) Requires the filing of CbCR; and
 - 2) Has a QCAA and the CbCR can be obtained by the Government of Indonesia

Example: If the Parent Entity is resident in the United States (US) but nominates a subsidiary in the United Kingdom (UK) to file the CbCR in the UK (which meets the aforementioned criteria), the local Taxpayer would not be required to file the CbCR in Indonesia

Who is required to file CbCR in Indonesia?

Flowchart illustration



What is required to be filed?

Forms to be filed

CbCR Forms

(Appendix F and G
of PMK-213)

Working Paper of the CbCR

(Appendix E of PMK-
213)

CbCR Notification Form

(Local Taxpayer
provides a statement
on its obligation to
submit a CbCR)

**The Working Paper of the CbCR is only required to be filed by
an Indonesian Parent Entity (Primary Filing)**

What is required to be filed?

Summary of Taxpayer's submissions

An Indonesian Parent Entity of a Business Group which has the obligation to submit a CbCR in Indonesia

- CbCR Notification Form
- CbCR; and
- Working paper of the CbCR

An Indonesian Constituent Entity of an overseas Parent Entity located in a foreign jurisdiction which has the obligation to submit a CbCR in Indonesia

- CbCR Notification Form
- CbCR

An Indonesian Constituent Entity of an overseas Parent Entity which does not have the obligation to submit a CbCR in Indonesia

- CbCR Notification Form

An Indonesian Constituent Entity of an overseas Parent Entity which has appointed a Surrogate Parent Entity in a foreign jurisdiction and does not have the obligation to submit a CbCR in Indonesia

- CbCR Notification Form

An Indonesian Taxpayer having related-party transactions but has no obligation to submit CbCR in Indonesia

- CbCR Notification form

All Indonesian Taxpayers that have related-party transactions have the obligation to submit CbCR Notification Form to the DGT

Timing for filing of CbCR filing in Indonesia

Things to “watch out” for

- CbCR Notification Form and the CbCR (along with the working paper, where required) should be filed simultaneously at the latest by:

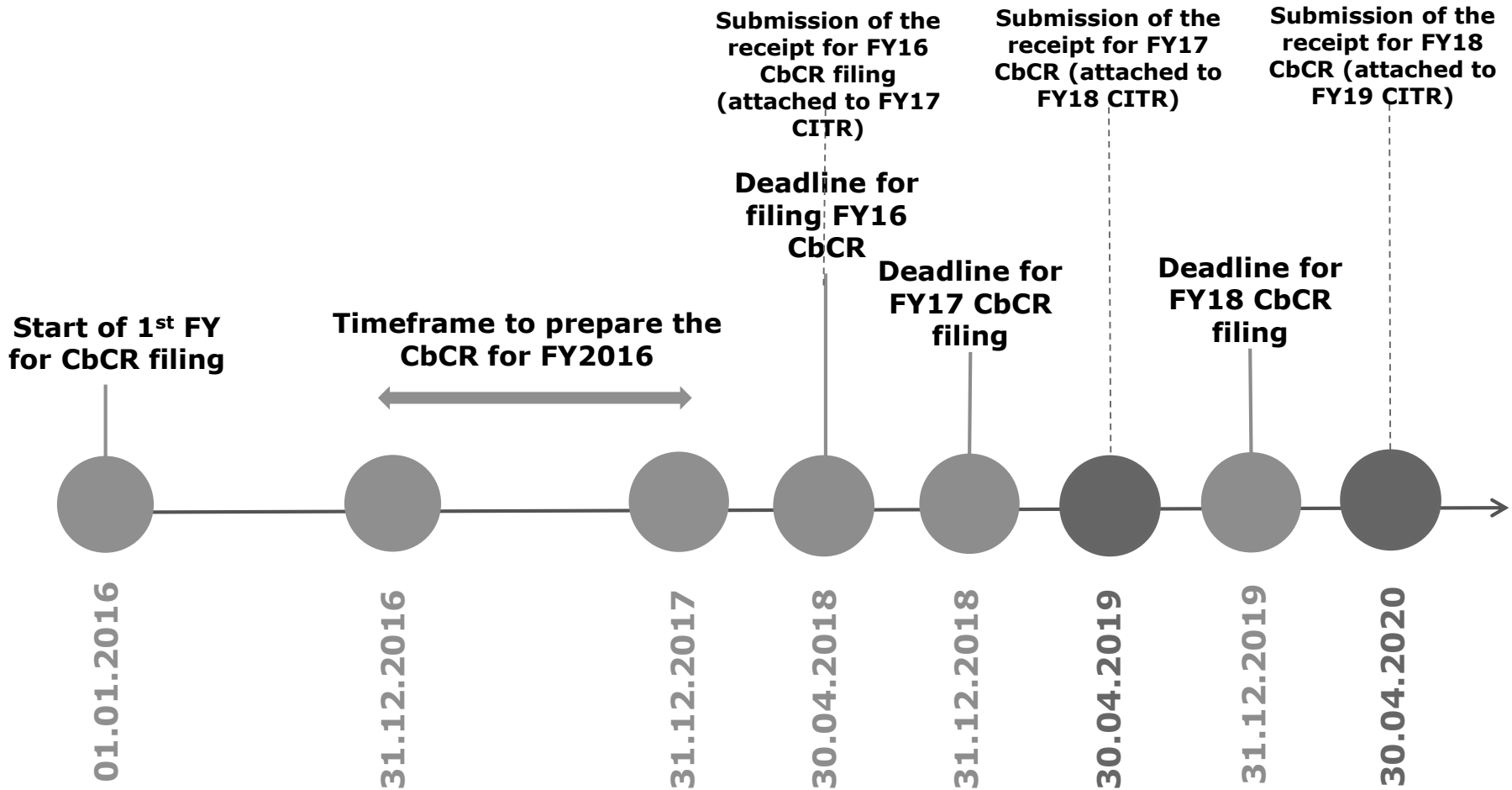
FY 2016: 16 (sixteen) months after the end of the local Taxpayer’s FY

FY 2017 and thereafter: 12 (twelve) months after the end of the local Taxpayer’s FY

- Deadline for filing the CbCR Notification Form and CbCR should be based on the local Taxpayer’s FY
- If the CbCR cannot be obtained by the Government of Indonesia despite having a QCAA, the following steps would be undertaken:
 - DGT will provide the list of such countries/jurisdictions in its website;
 - Taxpayer would be required to file the CbCR within 3 months of such listing;
 - Upon failing to file within the 3-month period, a formal request letter will be issued by the DGT with the filing deadline of 30 days from the date of such letter

Timing for filing of CbCR filing in Indonesia

Example for illustration purpose



Note: Assuming the financial year (FY) end to be 31 December

Filing of CbCR filing in Indonesia

Example for illustration purpose

Particulars	Indonesian Parent Entity (Primary Filing)		
	Tax year 2016	Tax year 2017	Tax year 2018
Consolidated Gross Revenue	10,000,000,000,000	11,000,000,000,000	13,000,000,000,000
CbCR filing required in ID?	No	Yes	Yes
CbCR filing due date	-	31 December 2018	31 December 2019
Notification due date	30 April 2018	31 December 2018	31 December 2019

Particulars	Indonesian subsidiary of overseas Parent Entity (Secondary Filing)		
	Country A	Country B	Country C
FY2016 CbCR obligation			
FYE end of the UPE	31 December	31 December	31 March
Effective fiscal year of CbCR obligation in home country	FY2016	FY2017	FY2016
Consolidated Gross Revenue	11,000,000,000,000	13,000,000,000,000	14,000,000,000,000
QCAA with Indonesia	Yes	Yes	Yes
CbCR filing required in ID?	No	Yes	No
CbCR filing due date	-	30 April 2018	-
Notification due date	30 April 2018	30 April 2018	30 April 2018
Comments	Has QCAA and CbCR filing required by UPE	Effective for taxable year 2017 onwards	Submission made before cut-off date of 30 April 2018

Procedure for filing

Procedure for filing Notification and/or CbCR

Summary of the requirements



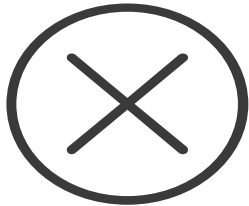
Via DJP Online (DGT's official website) or manually, if the DJP Online cannot be used



Electronic copy - using Extensible Mark-up Language (XML) file extension



Upon filing, the Taxpayer shall receive a receipt. This receipt has to be attached to the Annual Corporate Income Tax Return



Notification and/or CbCR does not need to be attached to the CITR

Other important considerations

Other important considerations

Penalties

No further clarification on the penalties/consequences provided for failure to submit the CbCR Notification Form and/or CbCR within the required timeline

Type of violation	Consequence	Penalty	Legal basis
Did not attach the receipt of filing of Notification and/or the filing of CbCR	CITR is considered to be incomplete (CITR is considered not submitted as per Article 3(7) of the general provision of taxation law)	Penalty for non-submission of CITR is IDR 1 million	Article 7(1) of KUP Law
	If taxpayer has been warned in writing, it will be investigated further	Tax Underpayment Assessment Letter (SKPKB) will be issued according to Article 13(1)(b) with administrative sanction in the form of an increase of 50% of underpaid amount	Article 13(3)(a) of KUP Law

Other important considerations

CbCR exchange under QCAA and bilateral CA agreements

- Indonesia has signed the Multilateral Competent Authority Agreement (“MCAA”) of Exchange of CbCR on 26 January 2017 and is one among the 68 countries that have signed the MCAA on exchange of CbCR
- Under MCAA, though Indonesia has signed QCAA with 46 countries (based on Dec 2017 update); there could be two potential issues:
 - Exchange of CbCR may be effective from a different taxable year; i.e. 1 January 2017 or later (such as Singapore, Malaysia, Switzerland, etc.) which may require the overseas Parent Entity to file the CbCR in Indonesia for the interim period (i.e. FY2016 or 2017 as the case may be);
 - Different tax year-end of the Parent Entity vis-à-vis the Taxpayer may shorten the timeline for CbCR filing in Indonesia (e.g. Parent Entity having FYE March 2017, while the Indonesian Taxpayer has a year end of FYE 31 December 2016)
- The US has not signed the OECD’s MCAA and to date, has not entered into a bilateral competent authority agreement with Indonesia for exchange of CbCR
- All US-based MNEs with Indonesian subsidiaries may either
 - appoint a Surrogate Parent Entity which fulfils the criteria for not having to file the CbCR in Indonesia; or
 - file the CbCR under the Secondary Filing Mechanism

Other important considerations

QCAA – Activation List per December 2017

Countries that have QCAA with Indonesia effective for taxable periods starting on or after:

1 January 2016			1 January 2017	1 January 2018
Argentina	India	New Zealand	Brazil	Malaysia
Australia	Ireland	Norway	Bulgaria	Switzerland
Austria	Isle of Man	Poland	Chile	
Belgium	Italy	Portugal	Liechtenstein	
Croatia	Japan	Russia	Singapore	
Czech Republic	Jersey	Slovak Republic	Uruguay	
Denmark	Korea	Slovenia		
Estonia	Latvia	South Africa		
France	Lithuania	United Kingdom		
Germany	Luxembourg			
Greece	Malta			
Guernsey	Mauritius			
Hungary	Mexico			
Iceland	Netherlands			

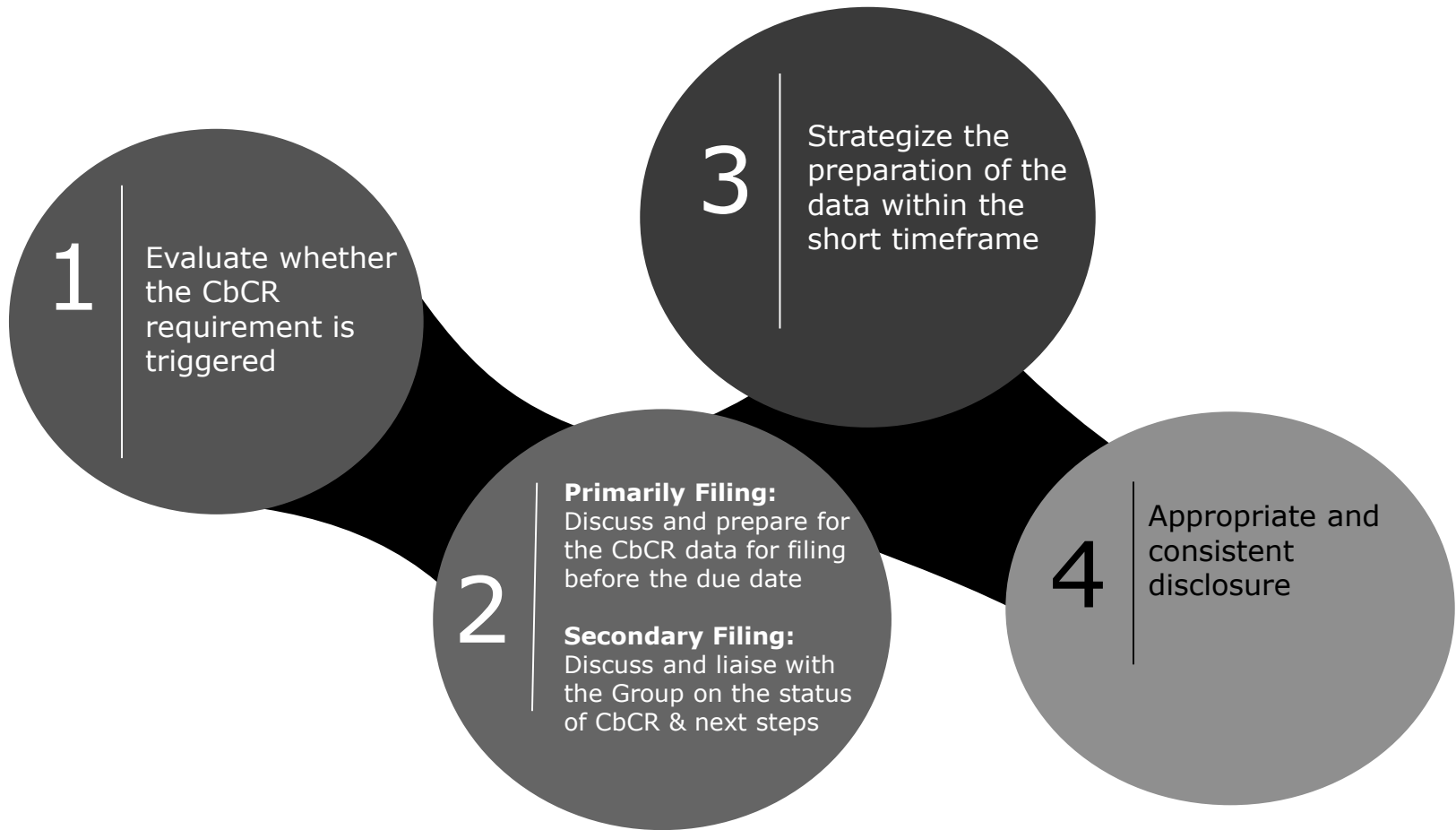
Note: Colombia has QCAA with Indonesia but the effective tax year is not clear. Further, Bermuda, Cayman Islands and Cyprus have sent activation requests to Indonesia which have not yet been approved by the DGT

Source: <http://www.oecd.org/tax/beps/country-by-country-exchange-relationships.htm>

Next Steps

Next Steps

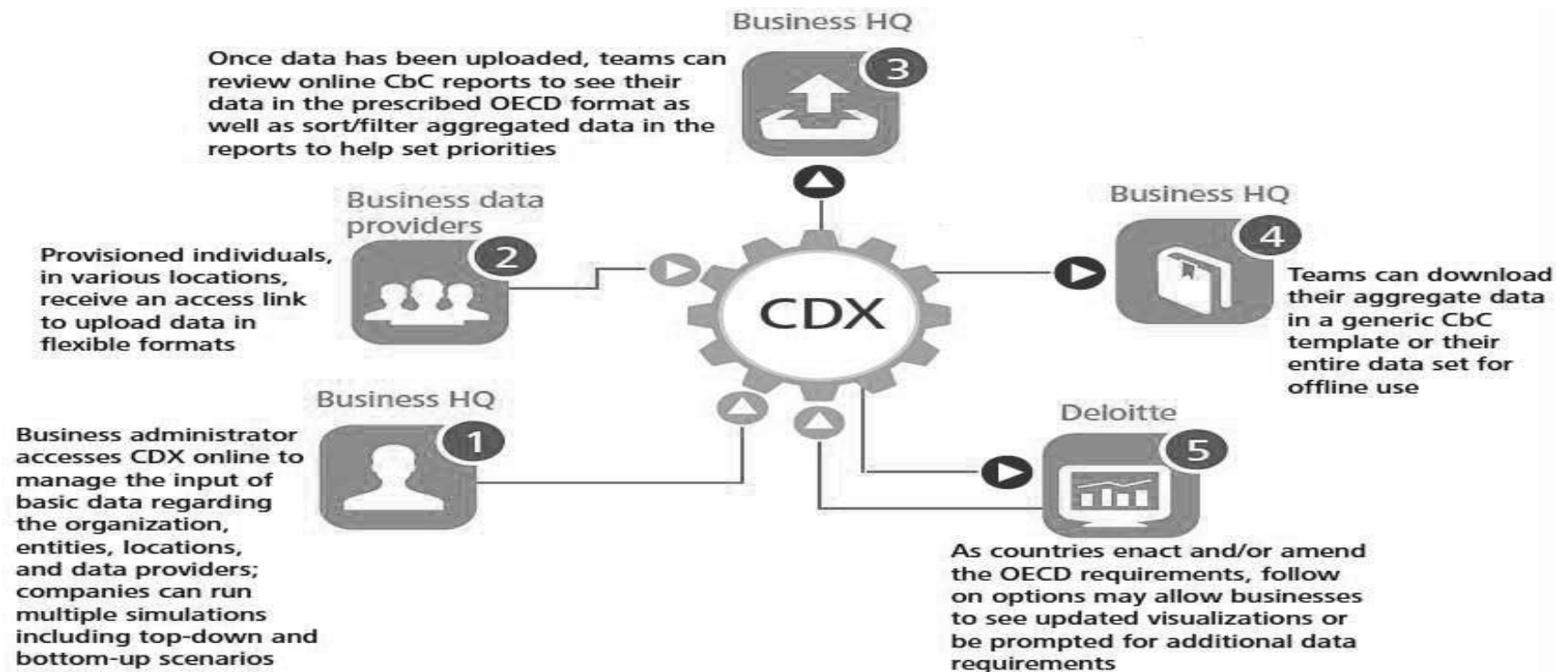
Working on the requirements



Deloitte Offerings

Country by Country Reporting (CbCR) and Digital Exchange (CDX)

Deloitte CbC Digital Exchange (CDX) is a proprietary web-based technology that helps businesses to visualize and evaluate impact of the OECD's Country-by-Country Reporting requirements









References:

<https://www.youtube.com/watch?v=mh9Z1Pdy7Z4&feature=youtu.be>
<https://www2.deloitte.com/global/en/pages/tax/articles/cbc-digital-exchange-cdx-overview.html>

Our experience from PMK-213

PMK-213 implementation – Our experience

-  Timing difference on the preparation deadline for Master File (MF) in the home country vis-a-vis Indonesia poses challenges with availability of information by the prescribed due date
-  Disclosure of Board of Management and business activities of all entities within the Group in the MF is lacking in most instances
-  Unavailability of inter-co contracts specifying standard terms and conditions (esp. on tangible goods, R&D, licensing, or financing)
-  Pricing policy disclosure for the last 5 years not available/unknown to many local taxpayers; such policies are often not strictly observed, if available
-  Insufficient information on the existence and commercial benefits of services or royalty transactions – only standardized contracts
-  Functional Segmentation revealed inconsistency between related- and third-party margins, as well as in the inter-co pricing policy

PMK-213 implementation – Key takeaways

- Co-ordinate and liaise with the Group on the availability of MF that meets all the locally prescribed information by the due date
- Review pricing policy for related parties and prepare related contracts; align any agreement in place with the actual conduct
- Ensure availability of robust supporting documents on the existence and benefit of the royalty / services received by the local taxpayer
- Ensure the local registration of the Intellectual Property
- Evaluate whether a royalty payment is required in light of the transfer pricing characterization of the company
- Employ appropriate allocation keys: Revenue may be favorite, but may not always be acceptable by the tax office; be aware of duplicative services
- Analyze inter-co borrowings with special attention to the interest rate applied and Debt to Equity Ratio (DER) (new requirements imposed through PER-25 on DER in late 2017)

PMK-213 implementation – Next Steps

- PMK-213 mandates compulsory documentation (MF and LF) for all taxpayers in Indonesia meeting the threshold - taxpayers are advised to prepare well in advance and avoid delays in having the documents ready before the deadline
- Take note of the summary form (to be submitted with CITR) and statement letter along with the submission – such documents need declaration from the taxpayers on the date of availability of such documents
- Discuss with the Group on the Indonesian requirement of the MF and ensure its consistency with the LF – a review of the MF locally is recommended
- Ensure systematic collation of data / information for TP compliance documents to build efficiency as PMK-213 is an annual requirement
- Assess whether a TP diagnostic review is warranted due to lack of pricing policy, contracts and/or supporting documents on related party transactions
- Review of pricing policy and/or contracts may be required to ensure that the contract is aligned with actual conduct

Q&A



Deloitte Indonesia Transfer Pricing Practice

Largest Transfer Pricing Team in Indonesia with 2 Partners and over 60 professionals

Deloitte.

Tier 1 Transfer Pricing Practice (2014-2018) – International Tax Review

**INTERNATIONAL
TAX REVIEW**

Best Transfer Pricing Advisor (2011, 2013 & 2015) – Expert Guides, Euromoney Institutional Investor

EUROMONEY

Roy David Kiantiong has been named in the Expert Guides as a leading TP expert in Indonesia

EXPERTGUIDES

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Appendices

Appendices

Appendix 1 – CbCR Notification form

B. COUNTRY BY COUNTRY REPORT NOTIFICATION FORM

COUNTRY BY COUNTRY REPORT NOTIFICATION

TAX YEAR
 BOOK PERIOD to

Taxpayer's Name : ...
 Tax ID Number : ...

Herewith submitted the following notification:

SECTION I. IDENTIFICATION OF DOMESTIC TAXPAYER WHICH IS A PARENT ENTITY

A. The Taxpayer is a Domestic Taxpayer acting as a Parent Entity of a Business Group which:

- A-1 assumes direct or indirect control over one or more of other members of the Business Group.
- A-2 shall be required to provide consolidated financial statements in accordance with the prevailing financial accounting standards in Indonesia and/or under the binding conditions of Indonesia's stock exchange issuers.
- A-3 is not owned directly or indirectly by another Constituent Entity within the Group Business, or owned directly or indirectly by another entity, but such other entity is not required to consolidate the Taxpayer's financial statements.
- A-4 has a consolidated gross turnover in the relevant Tax Year more than or equal to Rp11,000,000,000,000.00

B. The Taxpayer's consolidated gross turnover amounts to Rp..... (1)

SECTION II. IDENTIFICATION OF DOMESTIC TAXPAYER WHICH IS NOT A PARENT ENTITY

C. The Taxpayer is a Domestic Taxpayer acting as a member of a Business Group whose Parent Entity:

- C-1 with a consolidated gross turnover of*:
 - a. more than or equal to Rp11,000,000,000,000.00 or €750,000,000.00;
 - b. less than Rp11,000,000,000,000.00 or €750,000,000.00;
- C-2 is a tax subject located*:
 - a. domestically
 - b. overseas, with the country or jurisdiction on which the Parent Entity is domiciled in*:

1

- i. requiring to organize, store, and submit country-by-country report
- ii. not requiring to organize, store, and submit country-by-country report

D. Data of the Parent Entity is as follows:

- Name of Parent Entity : (2)
- Tax Identification Number : (3)
- Country/Jurisdiction of Parent Entity : (4)
- Value of consolidated gross turnover (5)
- or equal to (6)

E. The Parent Entity designates a Constituent Entity within the same Business Group to submit a Country by Country Report in Indonesia and act as the sole substitute of the Parent Entity in submitting a country-by-country report in the country or jurisdiction of which the substitute of the Parent Entity is domiciled:

- Name of Constituent Entity : (7)
- Tax Identification Number : (8)
- Country/Jurisdiction of Parent Entity : (9)

SECTION III. STATEMENT OF OBLIGATIONS ON SUBMISSION OF COUNTRY BY COUNTRY REPORT

F. Hereby declare that the Taxpayer*:

- F-1 is a Parent Entity, and is **obliged** to organize, store and submit Country by Country Report.
- F-2 is a Parent Entity, but is **not obliged** to organize, store and submit Country by Country Report with the following reason: (10)
- F-3 is not a Parent Entity, but is **obliged** to submit Country by Country Report.
- F-4 is not a Parent Entity, and is **not obliged** to submit Country by Country Report with the following reason: (11)

I certify that all the informations and/or statements contained in this Notification are correct, complete and clear.

Taxpayer/Proxy,

*Choose only one

(12)

Appendices

Appendix 2 - CbCR forms – CBC 1

WORKING PAPER OF COUNTRY-BY-COUNTRY REPORT										CBC-1	
INCOME ALLOCATION, TAXES PAID, AND BUSINESS ACTIVITIES PER COUNTRY OR JURISDICTION											
				FISCAL YEAR							
TAX ID :											
TAXPAYER'S NAME:											
Country/ Jurisdiction	Gross Revenue			Income (Loss) Before Taxes	Income Tax that has been withheld/collected/self-paid	Income Tax Payable	Capital	Accumulated Retained Earnings	Number of Permanent Employees	Tangible Assets Other Than Cash and Cash Equivalent	
	Independent	Affiliated	Total								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	

.....
Taxpayer/Proxy

Appendices

Appendix 3 - CbCR forms – CBC 2

COUNTRY-BI-COUNTRY REPORT														CBC-3
LIST OF BUSINESS GROUP MEMBERS AND THEIR MAIN BUSINESS ACTIVITIES PER COUNTRY OR JURISDICTION														
FISCAL YEAR														
TAX ID :														
TAXPAYER'S NAME:														
Principal Activity														
Country/ Jurisdiction	Entity	Research and development	Owner or management of intangible asset	Purchasing or procurement	Production or manufacturing	Sales, marketing or distribution	Administration, management, or support services	Service provider to third parties	Internal financing for business group	Financial service provider as regulated by the law	Insurance	Share ownership holdings or other equity holdings	Dominant	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	1													
	2													
	1													
	2													

Taxpayer/proxy

Appendices

Appendix 5 - CbCR forms – Working Paper

WORKING PAPER OF COUNTRY-BY-COUNTRY REPORT																
											FISCAL YEAR					
TAX ID :																
TAXPAYER'S NAME:																
Country/ Jurisdiction	Entity and Tax ID	Business Activities	Gross Revenue			Profit (Loss) Before Tax	Withheld/ collected/ self-paid Income Tax	Income Tax Payable	Capital	Accumulated Retained Earnings	Number of Permanent Employees	Tangible Assets Other Than Cash and Cash Equivalent				
			Independent	Affiliate	Total											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)				
	1.	...														
		...														
	Subtotal															
	2. etc.	...														
		...														
	Subtotal															
	Total per Country															
	1.	...														
		...														
	Subtotal															
	2. etc.	...														
		...														
	Subtotal															
	Total per Country															
Total																

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Taxpayer/Proxy

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