

Financial Services Tax in Latin America



Combining local insights and a global approach

Focused exclusively on serving the needs of financial institutions, KPMG's LATAM Financial Services (FS) Tax practice covers banking, investment management, insurance, re-insurance and real estate in all countries in the region. With an enviable, on-the-ground presence in 16 locations, the KPMG network of member firms are well positioned to help clients identify, develop and adopt effective tax strategies that balance risk and opportunity.

Through a dynamic team of accountants, lawyers and tax professionals specialized in the complexities of domestic and international financial and insurance markets, KPMG member firms deliver comprehensive and practical strategies

that respond to your immediate priorities and long-term objectives. With LATAM FS Tax teams being attuned to local and regional regulatory and accounting environments and relevant business context, our financial services professionals can provide sound analysis and insightful strategies to help minimize tax risk and manage a wide range of taxation issues.

Our teams across LATAM are complemented by KPMG's global network of member firms, enabling them to supplement their customized, local methodologies with coordinated, worldwide support for your cross-border business challenges.

KPMG's suite of specialized LATAM services:



Source: KPMG International, 2015

The LATAM Financial Services Tax practice is organized across geographic areas and business lines so member firms can quickly and effectively access holistic perspectives and integrated services. KPMG member firm's corporate tax advisory and compliance services include the following:

International Tax

By developing relationships with clients based on trust and sound advice, KPMG member firms assist with cross-border tax structuring, reporting and risk management. They also offer services relating to business structuring from a tax perspective, ranging from expansion and divestment, post-acquisition and restructuring, to development and innovation.

Tax advisory on financial transaction or products

Taking into account the complexities of financial transactions or financial insurance products, KPMG member firms analyze and assist with related tax, accounting and regulatory considerations, including identifying and validating savings opportunities through practical, viable strategies. They also advise on cross-border issues relating to financial transactions or financial, insurance and re-insurance products.

Global Compliance Management Services

Built around KPMG's global processes and proprietary technologies, member firms mobilize their high performing people to provide fast, reliable and accurate review or preparation of tax basis and tax returns. Services include tax compliance reviews, tax provision preparation and advice on compliance process, technology and controls. In addition to providing tax compliance project coordination and management, we offer technical tax knowledge applied to FIN 48 analysis and other tax litigation internal controls.

Dispute Resolution and Controversy Services

Our tax dispute resolution services help companies prevent, prepare for, and respond to tax authority challenges. With a deep understanding of key issues based on practical experience, this multi-disciplinary team can help tax clients identify, manage and mitigate potential tax risks and exposures including cross-jurisdictional matters.

Global Transfer Pricing Services

With expectations and demands for greater transparency in tax matters increasing, there is an increased focus on identifying and curtailing aggressive tax practices. The response to this by the OECD was to release the Base Erosion and Profit Shifting (BEPS) report and subsequent Action Plan, which seek to address, among other things existing transfer pricing standards and rules that it sees as inadequate. With a strong network, technical depth and extensive financial services experience our KPMG member firms can help you map your course by reviewing, documenting and helping to manage and defend organizations transfer pricing policies and processes.

Global Indirect Tax

KPMG member firm indirect tax professionals help clients reduce compliance costs and mitigate regulatory risks associated with an ever-changing indirect tax landscape. The teams are well versed in an array of services from sales tax consulting, overpayment recoveries to transaction tax technology. They work to provide effective processes to help enhance indirect tax reporting, reduce attribution errors and costs, and help clients free-up resources to focus on higher-value tax planning activities.

Global information reporting, FATCA and Common Reporting Standard (CRS) services

KPMG offers a wide range of withholding tax consulting services to help companies comply with US and global tax information reporting and withholding requirements. Our teams of professionals has extensive experience and can provide gap analysis, design, implementation, and ongoing assistance, in addition to tools and technology applications to facilitate compliance and help organizations track and comply with FATCA and CRS and other withholding and reporting regulatory regimes.

Deal Advisory, Mergers & Acquisitions Tax

KPMG member firm specialists help clients address tax challenges associated with mergers and acquisitions, by identifying any contingencies related to the principal tax issues and corporate reorganization. Commercially minded and deal hardened, these teams are both process driven and agile, in order to advise on material tax exposures of a transaction and develop appropriate deal structures in a competitive environment.

Global Mobility Services

KPMG member firms' Global Mobility Services group provides broad ranging administration for international assignments, including pre-departure coordination, ongoing support in the host country and employee repatriation. The team can deliver detailed and personalized services, ranging from oversight of international vendors and moving logistics, to language instructors and tax return preparation for international assignees.

Tax Management Consulting

With multinational companies facing a raft of new and emerging tax challenges, the KPMG member firms' Tax Management Consulting group helps clients build and operate leading tax functions and manage their tax risk, reputation and compliance in an increasingly regulated world. Our teams offer strategic advice on the crucial pillars of tax governance, compliance and technology.

Tax data analytics and solutions

KPMG member firms can apply sophisticated technology and data analytics to help clients identify shortcomings in their management systems, perform compliance reviews of transactional taxes and recommend business improvements to tax processes and tax supply chains. KPMG member firms also draw upon KPMG's Tax Technology to apply progressive technology applications to tax challenges, such as KPMG LINK, a proprietary platform to help organizations manage domestic and international corporate tax and global mobility needs.

Access to KPMG's global network

As part of KPMG's LATAM Financial Services Tax practice, each local team can bring together tailored cross-border capabilities to help respond to unique client challenges, including financial services thought leaders from across KPMG's global network of member firms. These resources can be tapped on a local, regional or global basis. KPMG member firms' powerful internal knowledge sharing systems mean our tax professionals are up to date on relevant technical and industry developments, locally and globally.

Contacts

Fernando Quiroga Lafargue

Financial Services Tax Regional Leader

KPMG in Argentina

T: +54 11 4316 5834

E: fquiroga@kpmg.com.ar

Alfonso Pallette

COO Latin America Markets Tax

KPMG in the US

T: + 1 305 913 2789

E: apallette@kpmg.com

Carola Jáuregui

KPMG in Bolivia

T: + 59 1 3 3434555

Edilberto Salge

KPMG in Brazil

T: + 55 11 3940 3176

E: esalge@kpmg.com.br

Mauricio López Lastra

KPMG in Chile

T: +56 227981412

E: mauriciolopez@kpmg.com

Myriam Stella Gutierrez Argüello

KPMG in Colombia

T: +57 (1) 6188033

E: msgutierrez@kpmg.com

Sergio Garcia

KPMG in Costa Rica

T: +50 6 2201 4100

E: sgarcia1@kpmg.com

Marco Bañuelos

KPMG in the Dominican Republic

T: +1 80 9566 9161

E: mbanuelos@kpmg.com

Karina Rubio Regalado

KPMG in Ecuador

T: +59 3 2244 4228

E: krubio@kpmg.com

Christian Aldana

KPMG in Guatemala

T: +50 2 2334 2628

E: christianaldana@kpmg.com

Ignacio Sosa

KPMG in México

T: +52 55 5246 8300

E: isosa@kpmg.com.mx

Reina González

KPMG in Nicaragua

T: +50 5 2274 4265

E: reinagonzalez@kpmg.com

Luis A. Laguerre R.

KPMG in Panamá

T: +50 7208 0704

E: llaguerre@kpmg.com

Khaled Luyo

KPMG in Perú

T: +511 611 3000

E: kluyo@kpmg.com

Gustavo Melgendler

KPMG in Uruguay

T: +59 8 2902 4546

E: gmelgendler@kpmg.com

María Edreira

KPMG in Venezuela

T: +58 21 2277 7831

E: medreira@kpmg.com

kpmg.com/socialmedia



kpmg.com/app



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2015 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

In addition, not all KPMG member firms are authorized to perform legal services, and those that are so authorized may do so only in their local regions. Legal services may not be offered to SEC registrant audit clients or where otherwise prohibited by law.

The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International.

Designed by Evalueserve.

Publication name: Financial Services Tax in Latin America

Publication number: 132718-G

Publication date: October 2015