

Our People

Alumni Edition

R.G. Manabat & Co.

Issue 02 Volume 01

April - June 2014

What's Inside

In Our Firm

- RGM&Co. Events Roundup
- Roberto Manabat becomes instrumental in a young girl's big dream
- RGM&Co. once again recognized as a Tier 1 Leading Tax Transactional firm in the Philippines
- RGM&Co. supports the Korean Chamber of Commerce
- RGM&Co. continues to partner with Asia CEO Awards
- Tax organizes seminar on tax assessments issues
- KPMG partners with PARIMA for corporate governance seminar

RGM&Co. Events Roundup

RGM&Co. and BAP host luncheon for Philippine Finance Secretary Purisima and Malaysia's Second Finance Minister Hanadzlah

RGM&Co. and the Bankers Association of the Philippines (BAP) hosted a luncheon in honor of Philippine Finance Secretary Cesar Purisima and Malaysia's Second Finance Minister Dato' Seri Ahmad Husni Hanadzlah on 20 May 2014 at the Tower Club, Philamlife Tower, Makati City.

Giving the opening remarks during the special luncheon were BAP President Lorenzo Tan and KPMG Asia Pacific Chairman Tham Sai Choy. Malaysia's Second Finance Minister Dato' Seri Ahmad Husni Hanadzlah then gave a talk on "Financial Stability in the ASEAN Economic Community" in which he noted the ASEAN's strong growth ahead of other regions but cautioned that economic integration will have to take into consideration the different levels of economic development of the member countries. He further explained the need for ASEAN states to examine the regulatory policies of their financial sector in order to support the region's economic integration since the financial stability of the ASEAN region provides many opportunities for the banking sector. Hanadzlah continued to express his optimism by saying that, "If ASEAN will prosper, all of us will prosper."

In attendance during the event were BSP Governor Amando Tetangco, Jr., BIR Commissioner Kim Henares, RGM&Co. Chairman and CEO Roberto Manabat, RGM&Co. Vice Chairman and Head of Tax Emmanuel Bonoan. Other attendees also included Philippine Stock Exchange Chairman Jose Pardo, Philippine Stock Exchange President Hans Sicat, Securities and Exchange Commission Commissioner Manuel Huberto Gaithe, US Ambassador to the Asian Development Bank Robert Orr, Bank of the Philippine Islands President Cezar Consing, Development Bank of the Philippines President and CEO Gil A. Buenaventura, Philippine Bank of Communications President and CEO Nina Aguas, Union Bank of the Philippines Chairman and CEO Justo Ortiz, Australia and New Zealand Banking Group Limited CFO Anton Laquindanum, Bank of America Country Manager and COO Henry Pelaez, Bangkok Bank VP and Branch Manager Dutsadee Khemapunmanut, Bank of China Managing Director Zeng Jun, Citi Country Officer for the Philippines Batara Sianturi, Deutsche Bank AG Managing Director for Global Markets and Chief Country Officer Enrico Cruz, ING Bank N.V. Managing Director Consuelo Garcia, JP Morgan Chase Bank Senior Country Officer Roberto Panlilio, MEGA ICBC General Manager and Country Manager Roger Rong-Hwa Lin, Mizuho Bank Ltd. Manila Branch GM Masato Tsunoda, Mizuho Bank Ltd. Manila Branch, DoubleDragon Properties Corp. Chairman and CEO Edgar Sia II and Cargill Philippines, Inc. President Philip Soliven. The KPMG ASEAN senior partners, namely, KPMG in Indonesia Managing Partner Tohana Widjaja and KPMG in Malaysia Managing Partner Johan Idris, were likewise present.



Malaysia's Second Finance Minister Dato' Seri Ahmad Husni Hanadzlah

KPMG Asia Pacific Chairman Tham Sai Choy

KPMG turns over Typhoon Haiyan Grant to Red Cross

KPMG International signed a Grant Agreement with the International Federation of Red Cross and Red Crescent Societies (IFRC) on 21 May 2014 at the AIM Conference Center Manila under which KPMG will donate USD 450,000 to benefit the IFRC and Philippine Red Cross (PRC) efforts to support the people affected by Typhoon Haiyan to restore, enhance, protect and diversify their livelihoods. More particularly, the grant will enable them to learn new skills that will help jumpstart their local economies.

Together with KPMG International, RGM&Co. launched a global appeal for financial support to support the relief and rehabilitation efforts for people affected by Typhoon Haiyan. The appeal raised over US\$1 million in donations from KPMG International and its member firms, partners and employees across 23 countries. This includes over US\$550,000 donated to the Red Cross and other organizations for immediate life-saving activities in the aftermath of the typhoon and the remainder as grant given to the IFRC.

Present during the signing ceremony were KPMG International Head of Global Corporate Citizenship Lord Michael Hastings, RGM&Co. Chairman and CEO Roberto Manabat, IFRC Asia Pacific Director Jagan Chapagain and Philippine Red Cross Chairman Richard Gordon.



RGM&Co. organizes forum on Effective Aid Mobilization and Transparency

Typhoon Haiyan and the increasing frequency and severity of natural disasters and the subsequent relief aid that has been made available by public and private donors has put aid effectiveness and transparency high on the agenda of donors and donees. An important part of the rebuilding efforts is ensuring that donated funds and resources are applied to their intended use and are properly subjected to proper accounting and governance standards. With this, RGM&Co. recently held a forum about Effective Aid Mobilization and Transparency on 21 May 2014 at the AIM Conference Center Manila, Makati.

The forum was moderated by veteran television journalist Lynda Jumilla-Abalos with select panelists including Department of Social Welfare and Development Secretary Corazon Soliman, Department of Budget and Management Secretary Florencio Abad, Philippine Red Cross Chairman Richard Gordon, Asian Development Bank Vice President Stephen Groff, Plan International Philippines Country Director Carin van der Hor and KPMG International Global Head of Corporate Citizenship Lord Michael Hastings. It was attended by 70 individuals representing donor and donee organizations.

An important insight gathered during the discussion is the need for an integrated risk reduction and management framework to effectively manage aid and rebuilding efforts in future disasters. This plan should include capacity building of different agencies from national to local government, and determining their roles in the entire aid mobilization process. Partnership and collaboration is also significant with the government pulling together socio-civic organizations, international aid donors, and private and public business sectors best able to deliver aid. Another relevant insight is the importance of transparency in making the system sustainable. Systems on accountability must be in place to ensure the trust and confidence of donors. Most importantly, the panelists stressed on the people being the primary stakeholders. An inter-agency feedback mechanism should be considered for proper coordination with the people who are affected in order to better address their needs during times of crisis.



Advisory Group organizes round table discussion on customer and growth

Spearheaded by Advisory, RGM&Co. organized a round table discussion on customer and growth on 20 May 2014 at the Tower Club, Philamlife Tower, Makati City. The speakers came from KPMG's Financial Services Center of Excellence in Singapore, namely, Head of Financial Services Advisory Andrew Tinney who tackled lending expansion and fund transfer pricing issue and Financial Services principal advisor Tom Mouhsian. In attendance during the event were executives from the country's premiere banks.



Top morning news program invites KPMG's Lord Michael Hastings and RGM&Co.'s Emmanuel Bonoan

KPMG International Head of Global Corporate Citizenship Lord Michael Hastings and RGM&Co. Vice Chairman and Head of Tax Emmanuel Bonoan sat with Mornings@ANC's host Ron Cruz to talk about KPMG's forum on Effective Aid Mobilization and Transparency.



For the summary of discussions and other information on these events, visit www.kpmg.com.ph.

Roberto Manabat becomes instrumental in a young girl's big dream

As an alumnus of Arellano High School (AHS), RGM&Co. Chairman and CEO Roberto Manabat has always been supportive of the school's efforts in providing good education and opportunities to its students. One way he recently helped the school is by providing financial assistance to one of its bright AHS high school graduates, Arcie F. Fan, through the Cayetano Arellano High School Alumni Fund International (CAHSAFI). Arcie has received her stipend for her first year through the Class 64-KPMG Scholarship Fund organized by CAHSAFI.

During Arcie's visit to the office of Mr. Manabat, she talked about her interest in taking up the Accountancy course because she likes numbers and she considers it a stepping stone in helping her family in the future once she becomes a professional. Mr. Manabat, on the other hand, advised Arcie on his learnings about the course and the many opportunities she can get when she becomes an accountant. He also talked about the importance of hard work and perseverance in order to achieve one's goals. After the meeting, Arcie was very thankful for Mr. Manabat's financial support and encouragement in helping her fulfill her dreams.

CAHSAFI is a non-stock and non-profit organization that grants assistance to aspiring and deserving Filipino youth who wish to continue their college education. It is committed to continuously support select AHS graduates through the Class 64-KPMG Scholarship Fund.



Chairman and CEO Roberto Manabat was happy to help Arcie Fan pursue her dream of becoming an accountant someday.

RGM&Co. once again recognized as a Tier 1 Leading Tax Transactional firm in the Philippines

RGM&Co. was named once again as a Tier 1 Leading Tax Transactional firm in the Philippines by the International Tax Review (ITR).

The International Tax Review is the leading publication on international tax, providing international news and updates, surveys and analysis from leading tax directors and officials worldwide. The ITR annually conducts a survey to come up with annual rankings of the world's top tax transactional firms.

"We are proud of R.G. Manabat & Co.'s consistent placing in the Tier One rankings of the International Tax Review. Through our high performing practice, we are continuously committed to our goal of enhancing our firm's standing in the Philippine business community," said Vice Chairman and Head of Tax Emmanuel Bonoan.

RGM&Co. supports the Korean Chamber of Commerce

RGM&Co. supported the Korean Chamber of Commerce Philippines (KCCP), Inc. during its 19th Annual General Membership Meeting on 07 April 2014 at the Intercontinental Hotel, Makati City.

Present as guest of honor during the event was Hon. Min, Kyong Ho, Minister and Consul General of the Embassy of the Republic of Korea in the Philippines. Also in attendance were KCCP President Eun Gap Chang, Philippine KOICA Fellows Association (PHILKOFA) President Noel Sevilla and Philippines-Korea Economic Council (PHILKOREC) Chairman Dr. Elton See Tan. The 2014 updates of the Bureau of Immigration and guidelines for new customs regulations were also tackled during the meeting.

KCCP's aim is to promote investments in the Philippines while guiding Korean investors in doing business in the country through events such as this. The meeting was a success with each attendee becoming enlightened about the different topics discussed and remaining committed to continue the strong partnership between the Philippines and Korea.



RGM&Co. continues to partner with Asia CEO Awards



On 22 April 2014, RGM&Co. supported the Asia CEO Awards 2014 during its official media launch held at Fairmont Hotel Makati. In attendance during the media launch were the key leaders behind the Awarding Sponsors from the country's leading organizations including SPi Global, Smart Communications, SHORE Solutions, Oracle, NEC, Meralco, King's School Manila, Jones Lang LaSalle, FirstCarbon Solutions and last year's KPMG Executive Leadership Team of the Year, ADEC Group of Companies.

Running on its fifth year with the theme *Emerging Asia*, the Asia CEO Awards 2014 formally announced the start of nominations with the awarding ceremony slated to take place in November 2014. According to Asia CEO Awards Board of Judges Chairman Richard Mills, the theme is fitting with the upcoming Asean integration in 2015 that is expected to have a profound impact on the Philippine economy and on other economies in the region. There will be 10 categories this year which includes two new award categories, namely, the Hospitality Award and First Carbon Solutions Green Company of the Year. Advisory Partner Joan Cariño also explained the importance of teamwork in a company or organization and talked about the firm's continued support in conferring the KPMG Executive Leadership Team of the Year award.

Included in the board of judges are renowned economist Dr. Bernie Villegas; former president of the American Chamber of Commerce of the Philippines, Don Felbaum; president of the Korean Chamber of Commerce Philippines, Edward Chang; San Miguel vice president Oscar Sanes; former president of the Management Association of the Philippines, Arch. Jun Palafox; and vice president of the Japanese Chamber of Commerce and Industry of the Philippines, Nobuo Fujii.

Each year, the Asia CEO Awards highlights the management teams and individuals who have contributed the most to help build the nation into one of the fastest-growing countries in the world. It promotes leadership excellence and team-building within organizations and highlights Filipino business accomplishments to the world's business leaders.

Tax organizes seminar on tax assessments issues

The Tax group of RGM&Co. held a seminar on 26 June 2014 at Dusit Thani Manila entitled *Too Hot To Handle: Burning Issues on Tax Assessments*. The one-day seminar discussed the current revenue issuances and jurisprudence on the due process requirement in a tax audit or investigation procedure. The seminar also covered issues concerning assessments with focus on the usual findings of the tax authority and the defenses available to tax payers.

The speakers for the seminar were from RGM&Co.'s roster of experienced tax professionals, namely, Tax Partner Maria Myla Maralit, Tax Principal Manuel Salvador III and Tax Senior Manager Andrew James Gerard Ruiz.

The seminar event was helpful to over 160 finance heads and officers, controllers, accounting and treasury personnel, and compliance and legal officers in further understanding the tax audit and investigation process.



KPMG partners with PARIMA for corporate governance seminar

Together with AIG and Norton Rose Fulbright, KPMG partnered with the Pan-Asia Risk & Insurance Management Association (PARIMA) to conduct seminars on corporate governance across seven Asian countries. The objective of these events is to raise the awareness of risk managers about corporate governance and provide practical and valuable advice on how to get companies and organizations ready in light of an increasingly stronger regulatory environment. The event was held at the Makati Shangri-La Hotel on 26 May 2014.

Aimed at CEOs, CFOs, risk managers, general counsel and company secretaries involved in corporate governance, expert speakers from insurance, law and regulatory compliance, all with direct experience of handling regulatory investigations, discussed managing regulatory risk, responding to a regulatory incident and managing investigations for positive outcomes. The panelists include KPMG Partner Grant Jamieson, AIG Head of Directors and Officers Liability Asia Jason Kelly and North Rose Fulbright Partner and Head of Hong Kong Regulation and Investigations David Lee. The Advisory group of RGM&Co. supported the event by sending invitations to select clients of the firm.

PARIMA is a non-profit organization dedicated to the development of risk management practices in the Asia Pacific region.



Editorial Page

Our People Alumni Edition is a quarterly publication of R.G. Manabat & Co. produced by the Markets Group.

Editor-in-Chief:
Emmanuel P. Bonoan

Assistant Editors:
Francis Mark P. Dy
Mariel D. Javier

Writer:
Ma. Cristina Isabel L. Roxas

Layout Artist and
Photographers:
Jestoni I. Panilag
Danielle Jane L. Labindao

Our Values

We lead by example
We work together
We respect the individual
We seek the facts and
provide insight
We are open and honest in
our communication
We are committed to
our communities
Above all, we act
with integrity

For comments and suggestions,
write to: fdy@kpmg.com and
mroxas@kpmg.com



www.facebook.com/kpmgph



[www.twitter.com/KPMG_PH](https://twitter.com/KPMG_PH)

[www.twitter.com/KPMG_PHcareers](https://twitter.com/KPMG_PHcareers)



www.youtube.com/KPMGinthePhilippines