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KYC/AML: TAX IMPACT

CODE P190819RFB

VALIDITY PERIOD 23 Sep 2019 - 22 Sep 2021

TRAINING FOCUS RRCE (4 Core hrs)

14 SEP 2021 | ½ DAY | 1PM - 5.30PM | 4 CPD HOURS

Individual tax planning in recent years have become an important element of preserving personal wealth and making investment decisions. This course is geared towards a general appreciation of the personal taxation issues one may face in wealth management of clients from various jurisdictions in the context of KYC/AML.

WHO SHOULD ATTEND

- Financial advisers
- Relationship manager
- Private banker
- Client on-boarding specialists
- AML specialists

½ DAY | 4 CPD HOURS

RECOMMENDED FOR

**PRIVATE BANKING &
WEALTH MANAGEMENT**

COURSE OBJECTIVES

- Introduction to various types of taxes
- The different tax systems in the world
- Types of income and how they are assessed for tax
- KYC challenges - Tax residency
- Types of income remittance
- AML challenges - Global tax highlights
- Tax planning, avoidance and evasion
- Common tax schemes in Singapore
- Case studies

COURSE OUTLINE

In Scope of Taxation

- Distinguish the different tax systems i.e. Pure territorial based etc
- Introduction to various types of taxes i.e. income tax, capital gains tax, and withholding tax etc
- Understand how the tax residency of an individual and company is determined

KYC and AML issues on Tax Planning and Structures

- Compare and contrast the different tax treatments for the sources of finances available to individuals
- Understand the scope of taxability of Interest Income, Dividend Income, Taxable vs Tax Exempt Income and Capital Gains
- Understand the differences between tax avoidance and tax evasion
 - Be aware of designation of tax crimes as money laundering predicate offences in Singapore
 - Recognise the scope of anti-tax avoidance provisions and the penalties of tax evasion

- Appreciate that there are variations in the approaches to tax planning on investments, expenditures or measures given a particular
- Individual/client's circumstances or stated objectives for tax planning purposes
- Be aware of the current global issues in taxation and the importance of seeking professional tax advisory services

Case Studies

Case Studies of typical structures encountered by Wealth Managers and general comments on its tax implications:

- Use of shell company for business activities
- Cryptocurrency risks
- Abuse of tax schemes
- Other corporate structures deemed as tax evasion schemes

ABOUT OUR TRAINER

KHYRON GOH CA, FCCA, SIATP

Khyron Goh (Kai) is the co-founder of Kaiden Group. He heads the Tax and Anti-Money Laundering cum Counter-Financing of Terrorism (AML/CFT) compliance department. He specializes in tax advisory for the high net-worth individuals and tax planning in Southeast Asia region for over 10 years. He also advises on the AML/CFT and CRS compliance for banks and corporate clients.

Kai started out as an Auditor at Ernst and Young before he joined a Trust Company as part of a senior management team where he headed three areas for high net worth clients in Accounting, Tax and Compliance. During his tenure, he developed a holistic range of accounting and tax services, to cater to his clients' needs.

Kai has a passion for education and has more than 15 years of experience in imparting knowledge in the areas of tax and compliance. His previous teaching experience includes lecturing international professional accounting programs. He has also lectured UK tax for the University of Bedfordshire. Kai was also previously a lead lecturer at SAISCA (The Singapore Association of the Institute of Chartered Secretaries and Administrators), teaching Singapore Taxation for its ISCA Professional Qualification.

Currently, Kai is a very much sought after speaker by many private banks and various other private wealth institutions. Being an actual practitioner, he is able to utilize up-to-date actual case studies in his delivery to his audience.

Kai holds a degree in Applied Accounting, diploma in Anti-Money Laundering from the Institute of Compliance Association International (ICA) and Accredited Tax Advisor qualification with the Singapore Tax academy (SIATP). He is also a Chartered Accountant of Singapore (CA), Chartered Accountant of ASEAN (ASEAN CPA) and a fellow member (FCCA) for the Association of Chartered Certified Accountants (ACCA).

FTS

FINANCIAL TRAINING SCHEME (FTS)

This programme is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

CPD

SALMON THRUST CPD SERIES

The Salmon Thrust CPD Series is aimed at raising the competencies of the Covered Persons and satisfying their CPD hours in the most fruitful and entertaining way. Our trainers wastes no time on academic principles but dives straight into the practical applications of the subject.

ABOUT SALMON THRUST

Founded in 2004, Salmon Thrust is committed to delivering real-world banking and financial training to professionals working in banks, corporates, government agencies, and other financial institutions.

Based in Singapore, we offer our clients in the region a broad range of up-to-date financial topics, delivered via classroom training and e-learning. Our courses range from foundational programmes for new entrants, right through to the most complex and current topics in the industry.

At Salmon Thrust, we are attentive to our clients' diverse learning needs. We identify relevant courses to bridge the learning and skill gaps, empowering our clients to make better decisions and bring real value to both their customers and organisations.