



## The Multi-Stakeholder Initiative on Tax and Good Governance in Africa

### DRAFT AGENDA

#### High-Level Conference

#### “High Net-Worth Individuals: The Challenge They Pose for Tax Administrations, FIUs and Law Enforcement Agencies”

21 – 23 February 2018

Vienna, Austria

Hosted by the Institute for Austrian and International Tax Law at WU Vienna University of Economics and Business, organised in cooperation with the United Nations Office on Drugs and Crime and with the support of the World Bank Group

WU Campus  
Welthandelsplatz 1, LC Building, 1020, Vienna  
Room LC.0.100 (Festsaal 1)

Day 1 <sup>1</sup> Wednesday, 21 February 2018	
11:30-12:30	Registration
12:30-14:00	Lunch Break
14:00-15:00	<b>Session 1: Outcomes from the Tax and Good Governance Project</b> <ul style="list-style-type: none"> <li>• Tax and Good Governance Project: A brief review.</li> <li>• What has been achieved over the last three years?</li> <li>• How has the project helped African governments deal with IFFs?</li> <li>• How has the project complemented other initiatives?</li> <li>• The transitional phase of the project.</li> </ul>

<sup>1</sup> \*Please note that all sessions on Day 1 (Wednesday, 21 February 2018) are open only to government officials and representatives from regional and international organisations.

<p>15:00-16:00</p>	<p><b>Session 2: The changing environment within which HNWI's operate: How have African countries adapted to the challenges posed by these changes?</b></p> <ul style="list-style-type: none"> <li>• <b>Understanding the changing environment within which High-Net-Worth Individuals (HNWIs) operate</b></li> <li>• <b>Examining how African tax and customs administrations and FIUs have adapted to this changing environment</b></li> <li>• <b>Designing effective voluntary compliance programs for HNWI's</b></li> <li>• <b>Improving the effectiveness of financial investigations, prosecutions and imposition of sanctions in case of failure of voluntary compliance programs for HNWI's</b></li> <li>• <b>Examining how better access to beneficial ownership can help FIUs and Tax and Customs Departments in their investigations.</b></li> </ul> <p>HNWIs pose significant challenges for governments due to the complexity of their affairs, the opportunity for offshore tax planning and the potential impact on revenue collection, and the impact of their compliance behaviour on the integrity of the tax system. HNWIs may also engage in criminal activities such as money laundering and bribery.</p> <p>This session, which would bring together officials from tax and customs administrations, financial intelligence units (FIUs), justice departments, law enforcement agencies (LEAs), and the judiciary, will examine how competent authorities can leverage the tax and financial transparency initiatives of the G20, the outcomes from the OECD Global Forum on Tax Transparency, the FATF and the EU to encourage HNWIs to regularise their affairs.</p> <p>The discussions will focus on current and proposed regulatory frameworks, the requisite skill sets needed by officials running voluntary compliance programs, issues of incentivisation, the time periods over which the programs should be run, as well as the methods used to evaluate their effectiveness.</p> <p>The session will also explore how voluntary compliance initiatives can support rather than undermine efforts by FIUs to counter cross-border financial crimes, particularly by political exposed persons (PEP), but will also explore how to run effective financial investigations and prosecutions and how to impose the consequent sanctions when the voluntary compliance initiatives fail to succeed.</p> <p>It is intended that this session will enable government officials to effectively prepare for the subsequent sessions that will provide a platform for open discussion with business as well as advisors to HNWIs.</p>
<p>16:00-16:15</p>	<p><b>Coffee Break</b></p>
<p>16:15-18:00</p>	<p><b>Session 2 (Continuation): The changing environment within which HNWI's operate: How have African countries adapted to the challenges posed by these changes?</b></p>

Day 2 Thursday, 22 February 2018	
8:00-9:00	<b>Registration</b>
9:00-10:30	<p><b>Session 3: Recent changes in the environment in which HNWI and their advisors operate and the role of Designated Non-Financial Businesses and Professions (DNFBPs)</b></p> <p>The past decade has seen significant changes in the economic and political environment in which HNWI and their professional advisors operate, with the G20's call for countries to adopt higher standards of transparency and information exchange in tax matters leading to the creation of the OECD Global Forum on Transparency and Exchange of Information for Tax Purposes and, ultimately, to the global shift towards the Automatic Exchange of Information (AEOI) and the adoption of the Common Reporting Standard (CRS). Governments have recognized that for these efforts to succeed will require better access to information on the ultimate owners of trusts, foundations and other opaque vehicles.</p> <p>This focus on HNWI has been encouraged by the Panama leaks, the number of high profile investigations into the misuse of private bank accounts, including by politicians, and the general blurring of the acceptability between tax evasion and avoidance. The FATF has also been supportive of moves towards better transparency as a way to counter illicit activities. This session will provide a brief overview of these initiatives and examine the impact that this changed environment has had on competent authorities, HNWI, and their advisors.</p> <p>This session will finally look at the role of Designated Non-Financial Businesses and Professions (DNFBPs). In the past years, money launderers have found in the non-financial sector an innovative way to conceal the proceeds of their crimes. The role of the DNFBPs is thus one of the major issues contributing to the changes in the environment in which HNWI and their advisors operate, and it is in this light that this session will also address and examine the different ways to deal with DNFBPs.</p>
10:30-11:00	<b>Group Photo &amp; Coffee Break</b>
11:00-12:30	<p><b>Session 4: What are the concerns of HNWI in this environment?</b></p> <p>This session will be used to facilitate and encourage a frank and open discussion between competent authorities, HNWI, FIUs and their advisors on the most significant issues and concerns that have arisen in adjusting to this changing environment.</p>
12:30-14:30	<b>Lunch Break</b>
14:30-16:00	<p><b>Session 5: How do you design voluntary compliance programs that would encourage HNWI to regularise their past affairs?</b></p> <p>This session will examine the most important issues that competent authorities, HNWI, and their advisors should consider that would facilitate the design of successful voluntary compliance programs.</p>
16:00-16:30	<b>Coffee Break</b>

16:30-18:00	<p><b>Session 6: What are the implications of this approach for African tax administrations, FIUs, and the judiciary?</b></p> <p>This session will examine the policy, revenue, and criminal justice implications of implementing voluntary compliance programs for HNWI's.</p>
18:00-18:30	<p><b>Session 7: Taking the debate forward:</b></p> <ul style="list-style-type: none"> <li>Exploring the capacity-building needs of emerging and developing countries</li> </ul> <p>Panel discussion between government, the private sector and civil society.</p>
19:00-21:30	<b>Dinner at a typical Austrian Heuriger (wine tavern)</b>

Day 3 Friday, 23 February 2018	
9:00-10:15	<p><b>Session 8: The role played by Financial Technology (FinTech) / Regulatory Technology (RegTech)</b></p> <p>This session will examine the potential roles to be played by emerging Financial Technology (FinTech) and Regulatory Technology (RegTech) initiatives (including, e.g. blockchain) in enhancing the global agenda for greater financial transparency and more effective and efficient exchange of information.</p>
10:15-10:30	<b>Completion of Evaluation Forms by Participants</b>
10:30-11:00	<b>Coffee Break</b>
11:00-12:00	<p><b>Session 9: The current status of international and regional initiatives to counter IFFs</b></p> <p>This session will consist of a panel discussion amongst senior representatives from the relevant international and regional organisations and will provide an overview of current and planned initiatives in the ongoing fight against illicit financial flows, including getting better access to beneficial ownership information.</p>
12:00-13:30	<p><b>Session 10: Transitional Phase of the Tax and Good Governance Project</b></p> <p>This session will examine the transitional phase of the project with a view to building upon the network established under the project and initiating an extension of the programme to at least six other African countries.</p>
13:30-14:30	<b>Lunch</b>