



AMICORP OUTSOURCING SERVICES CONTROLLED FOREIGN COMPANY SERVICES

According to the Tax Reform approved by the Government of Chile in September 2014, and specifically referring to Article 41 G (effective from January 1, 2016), Chilean tax payers are strongly advised to do accounting for their entities established (controlled) offshore (CFC), to determine the passive income they have generated in the year, recording it as perceived or accrued accordingly to eventually submit the respective Affidavits (1851 – 1853).*

*The law states that tax payers should not have to consider as accrued, the income perceived or accrued, generated by the offshore entities, when the total net passive income does not exceed 2,400 Unidades de Fomento (UF) at the end of the period.

FINANCIAL STATEMENTS

Adding to the aforementioned, the pressure from organizations such as the OECD (of which Chile is a member) and government authorities from several other countries for greater transparency of controlled foreign companies and investment vehicles, is what invites us to offer you our Financial Statements services (based on IFRS / GAAP), in order to comply with the following requirements:

- Comply with the new CFC rules, calculating the passive income generated in the year, in order to know if the result does not exceed the 2,400 UF limit, being exempt from paying taxes (if these revenues are not distributed);
- Ensure that directors, owners and other stakeholders are timely and properly informed about the income and expenses, other financial affairs and the financial position (assets, liabilities and owners' equity);
- Improve the control over the activities, monitor transactions and give support in the investments decisions (having a better control over the profits);

- Be able to explain and justify distributions and the origin of the assets within the company; and
- Ensure that the company remains in good standing with the government and regulatory authorities.

Since 1992, Amicorp prepares thousands of Financial Statements each year in the various jurisdictions in which we operate, in a professional and efficient manner. It makes sense to also let us prepare the Financial Statements for earlier years (2015) in order to generate a proper beginning balance and to see if restructuring will be needed. In case you decide to let us prepare Financial Statements for earlier years, you will receive a 10% discount.

ACCOUNTING, PASSIVE INCOME CALCULATIONS AND AFFIDAVITS

Amicorp is well equipped to prepare:

- **Accounting based on IFRS or GAAP**
Preparation of the Financial Statements of your offshore entity.
- **Passive income calculations based on Art. 41 G**
Defining the passive income generated in the year based on CFC rules, in order to know if the result does not exceed the 2,400 UF limit, being tax exempt as long as the dividends are not distributed.
- **Affidavits 1851 & 1853 (new format and new requirements)**
 - DJ 1851: Annual Affidavit on Investments, Insurance, Rights, Assets and other operations abroad and the Income related to these operations (due March 21).
 - DJ 1853: Annual Affidavit on Foreign Income, Income taxed abroad, exempt Income or other Income received or accrued abroad (due March 21).

Amicorp guarantees a very high level of security and quality of service. Our focus is information confidentiality; for this reason, all systems and information are maintained in the Amicorp Data Center in Geneva, Switzerland.

AMICORP OUTSOURCING SERVICES

Most of the Amicorp Outsourcing Services are rendered out of (ISO certified) offices in the Philippines and India. Client relationship managers are within reach in the Amicorp office near you. Amicorp in Chile has staff available to coordinate or even to execute a part of the work.

Contracts can be labor or seat based, transaction based or even goal based. Unlike other service providers, Amicorp is able to offer tailored and personalized high quality services, also for clients looking at a limited number of people involved.

Our clients benefit from around the clock services at a fraction of their current operating costs (savings of 50% can be achieved). The return-to-focus concept provides a dramatic bottom line impact that can help positively transform the economies of any business (including small and medium enterprises) and increase the efficiency of transaction execution.

Amicorp Outsourcing Services ensures value by enhanced process management, high standard service levels and substantial cost savings!

For further information, please visit www.amicorp-bpo.com

Amicorp Group specializes in:

CORPORATE CLIENTS

PRIVATE CLIENTS

INSTITUTIONAL SALES

FINANCIAL SERVICES

FUND SERVICES

OUTSOURCING SERVICES

For more information, please contact:



Hanno de Vriend
Director
+34 932 082 581
h.devriend@amicorp.com

CHILE



Tomás Ageo
+56 2 2480 2700
t.ageo@amicorp.com



Sebastián García
Tel.: +56 2 2480 2700
sebastian.garcia@amicorp.com



AFRICA

Mauritius
The Seychelles
South Africa

ASIA & PACIFIC

China
Hong Kong
India
New Zealand
The Philippines
Singapore
Taiwan
United Arab Emirates

EUROPE

Cyprus
Lithuania
Luxembourg
Malta
Monaco
The Netherlands
Spain
Switzerland
United Kingdom

THE AMERICAS

Argentina
The Bahamas
Barbados
Brazil
British Virgin Islands
Cayman Islands
Chile
Colombia
Curaçao
México
Peru
United States of America
Uruguay

