



## Tax Espresso

IRBM's Practice Note No. 2/2020, Latest Gazette Orders, LFSA Updated Guidelines on the Establishment of LITC under the GIFT Programme and more

May 2020

# Greetings from Deloitte Malaysia

## Tax Services

### Quick links:

[Deloitte Malaysia](#)

[Inland Revenue Board of Malaysia](#)

### Takeaways:

1. [IRBM's Practive Note No. 2/2020 - Claiming Capital Allowance on the Development Cost for Customised Computer Software under the Income Tax Rules 2019](#)
2. [Income Tax \(Exemption\) Order 2020 \[P. U. \(A\) 139/2020\]](#)
3. [Income Tax \(Exemption\) \(No. 2\) Order 2020 \[P. U. \(A\) 141/2020\]](#)
4. [LFSA Updated Guidelines on the Establishment of LITC under the GIFT Programme](#)
5. [LFSA Circular on Revised Substance Requirements for LITC under the GIFT Programme](#)

### Important deadlines:

Task	2020 Due Date
	31 May
1. 2021 tax estimates for companies with June year-end	√
2. 6 <sup>th</sup> month revision of tax estimates for companies with November year-end	√
3. 9 <sup>th</sup> month revision of tax estimates for companies with August year-end	√
4. Statutory filing of 2019 tax returns for companies with October year-end	√
5. Maintenance of transfer pricing documentation for companies with October year-end	√
6. Due date for 2020 CbCR notification for companies with May year-end	√

## 1. IRBM's Practice Note No. 2/2020 – Claiming Capital Allowance on the Development Cost for Customised Computer Software under the Income Tax Rules 2019

The Inland Revenue Board of Malaysia (IRBM) has recently issued [Practice Note No. 2/2020](#) - Claiming Capital Allowance on the Development Cost for Customised Computer Software under the Income Tax Rules 2019. The Practice Note was issued on 16 March 2020 to provide guidance on the implementation of the Income Tax (Capital Allowance) (Development Cost For Customised Computer Software) Rules 2019 [[P.U. \(A\) 274/2019](#)], in respect to the development cost for customised computer software, which qualifies for the purpose of claiming capital allowance effective from year of assessment (YA) 2018. Application of these Rules shall be subject to the provisions under Schedule 3 of the Income Tax Act 1967.

The Practice Note explains the following:

- *Development cost for customised computer software* refers to the expenditure incurred in the production of new software or in the improvement of the existing software to be used for the purpose of a business.
- *Meaning of 'consultation fee', 'payments for rights of software ownership' and 'incidental fee'.*
- Any development cost for customised computer software incurred prior to YA 2018 is a non-qualifying expenditure for the purpose of the Rules. Only cost incurred from YA 2018 onwards is a qualifying expenditure for the purpose of the Rules.
- Examples to explain the basis period for a YA in which the development cost for customised computer software is deemed incurred when the customised computer software is capable of being used.

Please refer to the [Practice Note No. 2/2020](#) for the full details.

[Back to top](#)

## 2. Income Tax (Exemption) Order 2020 [P. U. (A) 139/2020]

The [Order](#) was gazetted on 4 May 2020 and has effect from the YA 2020.

The Minister exempts a religious institution or organisation in the basis period for a YA from the payment of tax in respect of gross income derived from all sources for a period determined and subject to all the conditions imposed by the Minister. An application for exemption under this [Order](#) shall be made to the Director General of Inland Revenue Board (DGIR) on or after 1 January 2020.

The religious institution or organisation in the [Order](#) refers to a religious institution or organisation operating a place of worship and:

- is a company limited by guarantee incorporated under the Companies Act 2016 and resident in Malaysia;
- its object is exclusively for the purpose of religious worship or the advancement of religion; and
- it is not operated or conducted primarily for profit.

**Note:** The existing Income Tax (Exemption) Order 2017 [[P.U.\(A\) 52/2017](#)] exempts a religious institution or organisation registered with the Registrar of Societies Malaysia or under any written law governing such religious institution or organisation from the payment of income tax in respect of its gross income from all sources with effect from YA 2017. There is no requirement for the said religious institution or organisation to apply for an exemption under the P.U. (A) 52/2017 from the DGIR.

[Back to top](#)

### 3. Income Tax (Exemption) (No.2) Order 2020 [P. U. (A) 141/2020]

Further to the Budget 2018 announcement (Appendix 24 ‘Extension of Period for Tax Incentive for Medical Tourism’), the [P.U.\(A\) 141/2020](#) was gazetted on 5 May 2020 and was deemed to have come into operation from the YA 2018. The Order exempts a qualifying company in the basis period for a YA from the payment of income tax in respect of statutory income derived from a qualifying project (QP) equivalent to the amount of qualifying capital expenditure (QCE) incurred by that qualifying company in the basis period for that YA. The QCE incurred must be in relation to a building or a medical device (cost of each medical device must be more than RM50,000) used in Malaysia solely for the purpose of a QP.

The QP is either:

- (a) a business of providing private healthcare services at a new private healthcare facility; or
- (b) a project of expansion, modernisation or refurbishment of the existing business of providing private healthcare services,

which has been approved by the Minister of Health and registered with the Malaysia Healthcare Travel Council.

The exemption period of 5 consecutive years commences from the date of the first QCE incurred by the qualifying company which is determined by the Malaysian Investment Development Authority (MIDA).

Other conditions for enjoying the exemption include:

- i. An application for exemption must be received by MIDA on or after 1 January 2018 but not later than 31 December 2020 and such application has been approved by the Minister of Finance (MOF).
- ii. A qualifying company which in relation to the qualifying project referred to in the abovementioned —
  - Paragraph (a), has not undertaken a business of providing private healthcare services on the date the application for exemption is received by the MIDA; or
  - Paragraph (b), has not incurred any qualifying capital expenditure on the qualifying project on the date the application for exemption is received by MIDA;
- iii. The qualifying company has not been granted any exemption under this Order, the Income Tax (Exemption) (No. 3) Order 2017 [[P.U.\(A\) 203/2017](#)] or the Income Tax (Exemption) Order 2012 [[P.U.\(A\) 22/2012](#)]; and
- iv. The exemption is subject to meeting the below two requirements with regard to health travellers —

Number of health travellers who receive private healthcare services from the qualifying project	≥ 10% of the total patients from the qualifying project for each YA
Gross income generated from health travellers	≥ 10% of the gross income of the qualifying company from the qualifying project is generated from the health travellers for each YA

Please refer to the [Order](#) for the full conditions, including the non-application paragraph.

[Back to top](#)

## 4. LFSA Updated Guidelines on the Establishment of LITC under the GIFT Programme

The Labuan Financial Services Authority (LFSA) has released the [Updated Guidelines on the Establishment of Labuan International Commodity Trading Company \(LITC\) under the Global Incentives for Trading \(GIFT\) Programme](#), which sets out the parameters relating to the establishment and operations of an LITC under the GIFT Programme. The Updated Guidelines is dated 17 April 2020, and came into effect on the same date, to supersede/repeal:

- The [Old Guidelines](#) (dated 8 March 2018); and
- The [Directive on LITC trading in non-petroleum and non-petroleum-related commodities](#) (dated 8 March 2018).

Key differences between the Updated Guidelines and the Old Guidelines are:

- (a) The GIFT Programme is applicable to a company which uses Malaysia as an international trading base for the following types of commodities to be conducted in, from or through Labuan:

Updated Guidelines	Old Guidelines
Trading of physical products and related derivatives in: <ol style="list-style-type: none"> <li>Petroleum and petroleum-related products including liquefied natural gas;</li> <li>Minerals;</li> <li>Agriculture products;</li> <li>Refined raw materials;</li> <li>Chemicals;</li> <li>Base minerals; and</li> <li>Coal.</li> </ol>	Only for trading of physical products and related derivatives in petroleum and petroleum-related products (Petroleum) including liquefied natural gas (LNG).

- (b) The Updated Guidelines has removed the Paragraph that an LITC is subject to a corporate tax rate of 3% of chargeable profits as reflected in the audited account under the Labuan Business Activity Tax Act 1990 (LBATA) pursuant to the relevant exemption order, as it is no longer required.

**Note:** *The relevant exemption order [P.U. (A) 100/2013] exempts an LITC from the provision of Section 7 (election by a Labuan entity to be taxed at RM20,000) of the LBATA. The election to be taxed at RM20,000 was abolished following the deletion of Section 7 of the LBATA with effect from YA 2020.*

- (c) The LITC must ensure that it establishes an adequate set of internal policies and controls for its operation, proper corporate governance, risk management, and compliance frameworks. These need to be reviewed regularly to ensure that they remain appropriate, relevant and prudent.

**Note:**

*The Updated Guidelines did not include the substantive requirement [i.e. [P.U.\(A\) 392/2018](#) "Labuan Business Activity Tax (Requirements for Labuan Business Activity) Regulations 2018"] which was made for the purpose of Section 2B(1)(b) of the LBATA and came into operation on 1 January 2019.*

*We understand that the P.U.(A) 392/2018 which specifies the substantive requirements for each Labuan business activity carried on by a Labuan entity is subject to amendment. Please refer to the table in item 3 below for the minimum number of full time employees and the minimum amount of annual operating expenditure in Labuan for LITC, based on the existing P.U.(A) 392/2018 and revision to be made as agreed by the MOF.*

[Back to top](#)

## 5. LFSA Circular on Revised Substance Requirements for LITC under the GIFT Programme

On 29 April 2020, LFSA issued a circular on the revision to substantial activity requirements for LITC under the GIFT Programme.

The revision to the substantial activity requirements for LITC under the GIFT Programme has been approved by the MOF and is subject to the final release of gazetted regulations on amendments to the [P.U.\(A\) 392/2018](#) (i.e. the existing substance Regulations). The existing and revised substance requirements are shown below:

No.	Labuan entities	Existing Substance Regulations		Revised Substance Regulations	
		FTE <sup>a</sup>	OPEX <sup>b</sup> (RM)	FTE <sup>a</sup>	OPEX <sup>b</sup> (RM)
1.	Labuan International Commodity Trading Company <i>(i) 5 or less related LITC companies</i>	3 <sup>c</sup>	3,000,000 <sup>c</sup>	2 per group	3,000,000 per entity in Malaysia (including minimum of RM100,000 in Labuan)
	<i>(i) Every incremental of 5 related LITC companies</i>			Increase of 1 employee for every additional 5 LITC companies	3,000,000 per entity in Malaysia (including minimum of RM100,000 in Labuan)

**Notes:**

<sup>a</sup> full time employees.

<sup>b</sup> annual operating expenditures.

<sup>c</sup> substance is imposed on each licensed LITC.

The effective date for the above revision is from 1 January 2019.

[Back to top](#)

We invite you to explore other tax-related information at:  
<http://www2.deloitte.com/my/en/services/tax.html>

# Tax Team - Contact us

Service lines / Names	Designation	Email	Telephone
<b>Business Tax Compliance &amp; Advisory</b>			
Sim Kwang Gek	Managing Director	<a href="mailto:kgsim@deloitte.com">kgsim@deloitte.com</a>	+603 7610 8849
Tan Hooi Beng	Deputy Managing Director	<a href="mailto:hooitan@deloitte.com">hooitan@deloitte.com</a>	+603 7610 8843
Stefanie Low	Executive Director	<a href="mailto:gelow@deloitte.com">gelow@deloitte.com</a>	+603 7610 8891
Thin Siew Chi	Executive Director	<a href="mailto:sthin@deloitte.com">sthin@deloitte.com</a>	+603 7610 8878
Choy Mei Won	Director	<a href="mailto:mwchoy@deloitte.com">mwchoy@deloitte.com</a>	+603 7610 8842
Suzanna Kavita	Director	<a href="mailto:sukavita@deloitte.com">sukavita@deloitte.com</a>	+603 7610 8437
<b>Business Process Solutions</b>			
Julie Tan	Executive Director	<a href="mailto:jultan@deloitte.com">jultan@deloitte.com</a>	+603 7610 8847
Shareena Martin	Director	<a href="mailto:sbmartin@deloitte.com">sbmartin@deloitte.com</a>	+603 7610 8925
<b>Capital Allowances Study</b>			
Chia Swee How	Executive Director	<a href="mailto:swchia@deloitte.com">swchia@deloitte.com</a>	+603 7610 7371
Sumaisarah Abdul Sukor	Associate Director	<a href="mailto:sabdulsukor@deloitte.com">sabdulsukor@deloitte.com</a>	+603 7610 8331
<b>Global Employer Services</b>			
Ang Weina	Executive Director	<a href="mailto:angweina@deloitte.com">angweina@deloitte.com</a>	+603 7610 8841
Chee Ying Cheng	Executive Director	<a href="mailto:yichee@deloitte.com">yichee@deloitte.com</a>	+603 7610 8827
Michelle Lai	Director	<a href="mailto:michlai@deloitte.com">michlai@deloitte.com</a>	+603 7610 8846
Cynthia Wong	Director	<a href="mailto:cywong@deloitte.com">cywong@deloitte.com</a>	+603 7610 8091
<b>Government Grants &amp; Incentives</b>			
Tham Lih Jiun	Executive Director	<a href="mailto:ljtham@deloitte.com">ljtham@deloitte.com</a>	+603 7610 8875
Thin Siew Chi	Executive Director	<a href="mailto:sthin@deloitte.com">sthin@deloitte.com</a>	+603 7610 8878
Peggy Wong	Director	<a href="mailto:pwong@deloitte.com">pwong@deloitte.com</a>	+603 7610 8529
<b>Indirect Tax</b>			
Tan Eng Yew	Executive Director	<a href="mailto:etan@deloitte.com">etan@deloitte.com</a>	+603 7610 8870
Senthuran Elalingam	Executive Director	<a href="mailto:selalingam@deloitte.com">selalingam@deloitte.com</a>	+603 7610 8879
Chandran TS Ramasamy	Director	<a href="mailto:ctsramasamy@deloitte.com">ctsramasamy@deloitte.com</a>	+603 7610 8873
Larry James Sta Maria	Director	<a href="mailto:lsta maria@deloitte.com">lsta maria@deloitte.com</a>	+603 7610 8636
Wong Poh Geng	Director	<a href="mailto:powong@deloitte.com">powong@deloitte.com</a>	+603 7610 8834

<b>International Tax &amp; Value Chain Alignment</b>			
Tan Hooi Beng	Deputy Managing Director	<a href="mailto:hooitan@deloitte.com">hooitan@deloitte.com</a>	+603 7610 8843
<b>Mergers &amp; Acquisitions</b>			
Sim Kwang Gek	Managing Director	<a href="mailto:kgsim@deloitte.com">kgsim@deloitte.com</a>	+603 7610 8849
<b>Private Wealth Services</b>			
Chee Pei Pei	Executive Director	<a href="mailto:pechee@deloitte.com">pechee@deloitte.com</a>	+603 7610 8862
Chan Ee Lin	Director	<a href="mailto:eelchan@deloitte.com">eelchan@deloitte.com</a>	+604 218 9888
<b>Tax Audit &amp; Investigation</b>			
Chow Kuo Seng	Executive Director	<a href="mailto:kuchow@deloitte.com">kuchow@deloitte.com</a>	+603 7610 8836
Stefanie Low	Executive Director	<a href="mailto:gelow@deloitte.com">gelow@deloitte.com</a>	+603 7610 8891
Anston Cheah	Director	<a href="mailto:kcheah@deloitte.com">kcheah@deloitte.com</a>	+603 7610 8923
Kei Ooi	Director	<a href="mailto:soooi@deloitte.com">soooi@deloitte.com</a>	+603 7610 8395
Wong Yu Sann	Director	<a href="mailto:yuwong@deloitte.com">yuwong@deloitte.com</a>	+603 7610 8176
<b>Transfer Pricing</b>			
Theresa Goh	Executive Director	<a href="mailto:tgoh@deloitte.com">tgoh@deloitte.com</a>	+603 7610 8837
Subhabrata Dasgupta	Executive Director	<a href="mailto:sudagupta@deloitte.com">sudagupta@deloitte.com</a>	+603 7610 8376
Philip Yeoh	Executive Director	<a href="mailto:phyeh@deloitte.com">phyeh@deloitte.com</a>	+603 7610 7375
Gagan Deep Nagpal	Director	<a href="mailto:gnagpal@deloitte.com">gnagpal@deloitte.com</a>	+603 7610 8876
Justine Fan	Director	<a href="mailto:jufan@deloitte.com">jufan@deloitte.com</a>	+603 7610 8182
Vrushang Sheth	Director	<a href="mailto:vsheth@deloitte.com">vsheth@deloitte.com</a>	+603 7610 8534
Anil Kumar Gupta	Director	<a href="mailto:anilkgupta@deloitte.com">anilkgupta@deloitte.com</a>	+603 7610 8224
Sectors / Names	Designation	Email	Telephone
<b>Automotive</b>			
Stefanie Low	Executive Director	<a href="mailto:gelow@deloitte.com">gelow@deloitte.com</a>	+603 7610 8891
<b>Consumer Products</b>			
Sim Kwang Gek	Managing Director	<a href="mailto:kgsim@deloitte.com">kgsim@deloitte.com</a>	+603 7610 8849
<b>Financial Services</b>			
Chee Pei Pei	Executive Director	<a href="mailto:pechee@deloitte.com">pechee@deloitte.com</a>	+603 7610 8862
Mark Chan	Executive Director	<a href="mailto:marchan@deloitte.com">marchan@deloitte.com</a>	+603 7610 8966
Mohd Fariz Mohd Faruk	Director	<a href="mailto:mmohdfaruk@deloitte.com">mmohdfaruk@deloitte.com</a>	+603 7610 8153



<b>Oil &amp; Gas</b>			
Toh Hong Peir	Executive Director	<a href="mailto:htoh@deloitte.com">htoh@deloitte.com</a>	+603 7610 8808
Kelvin Kok	Director	<a href="mailto:kekok@deloitte.com">kekok@deloitte.com</a>	+603 7610 8157

<b>Real Estate</b>			
Chia Swee How	Executive Director	<a href="mailto:swchia@deloitte.com">swchia@deloitte.com</a>	+603 7610 7371
Tham Lih Jiun	Executive Director	<a href="mailto:ljtham@deloitte.com">ljtham@deloitte.com</a>	+603 7610 8875
Gan Sin Reei	Director	<a href="mailto:sregan@deloitte.com">sregan@deloitte.com</a>	+603 7610 8166

<b>Telecommunications</b>			
Thin Siew Chi	Executive Director	<a href="mailto:sthin@deloitte.com">sthin@deloitte.com</a>	+603 7610 8878

<b>Other Specialist Groups / Names</b>	<b>Designation</b>	<b>Email</b>	<b>Telephone</b>
----------------------------------------	--------------------	--------------	------------------

<b>Chinese Services Group</b>			
Tham Lih Jiun	Executive Director	<a href="mailto:ljtham@deloitte.com">ljtham@deloitte.com</a>	+603 7610 8875

<b>Japanese Services Group</b>			
Mark Chan	Executive Director	<a href="mailto:marchan@deloitte.com">marchan@deloitte.com</a>	+603 7610 8966

<b>Korean Services Group</b>			
Chee Pei Pei	Executive Director	<a href="mailto:pechee@deloitte.com">pechee@deloitte.com</a>	+603 7610 8862
Lily Park Sung Eun	Associate Director	<a href="mailto:lipark@deloitte.com">lipark@deloitte.com</a>	+603 7610 8595

<b>Branches / Names</b>	<b>Designation</b>	<b>Email</b>	<b>Telephone</b>
-------------------------	--------------------	--------------	------------------

<b>Penang</b>			
Ng Lan Kheng	Executive Director	<a href="mailto:lknng@deloitte.com">lknng@deloitte.com</a>	+604 218 9268
Au Yeong Pui Nee	Director	<a href="mailto:pnauyeong@deloitte.com">pnauyeong@deloitte.com</a>	+604 218 9888
Monica Liew	Director	<a href="mailto:monicaliew@deloitte.com">monicaliew@deloitte.com</a>	+604 218 9888
Tan Wei Chuan	Director	<a href="mailto:wctan@deloitte.com">wctan@deloitte.com</a>	+604 218 9888

<b>Ipoh</b>			
Mark Chan	Executive Director	<a href="mailto:marchan@deloitte.com">marchan@deloitte.com</a>	+603 7610 8966
Lam Weng Keat	Director	<a href="mailto:welam@deloitte.com">welam@deloitte.com</a>	+605 253 4828
Patricia Lau	Director	<a href="mailto:palau@deloitte.com">palau@deloitte.com</a>	+605 254 0288

---

**Melaka**

Julie Tan	Executive Director	<a href="mailto:jultan@deloitte.com">jultan@deloitte.com</a>	+603 7610 8847
Gabriel Kua	Director	<a href="mailto:gkua@deloitte.com">gkua@deloitte.com</a>	+606 281 1077

---

**Johor Bahru**

Chee Pei Pei	Executive Director	<a href="mailto:pechee@deloitte.com">pechee@deloitte.com</a>	+603 7610 8862
Thean Szu Ping	Director	<a href="mailto:spthean@deloitte.com">spthean@deloitte.com</a>	+607 222 5988

---

**Kuching**

Tham Lih Jiun	Executive Director	<a href="mailto:ljtham@deloitte.com">ljtham@deloitte.com</a>	+603 7610 8875
Philip Lim Su Sing	Director	<a href="mailto:suslim@deloitte.com">suslim@deloitte.com</a>	+608 246 3311
Chai Suk Phin	Director	<a href="mailto:spchai@deloitte.com">spchai@deloitte.com</a>	+608 246 3311

---

**Kota Kinabalu**

Chia Swee How	Executive Director	<a href="mailto:swchia@deloitte.com">swchia@deloitte.com</a>	+603 7610 7371
Leong Sing Yee	Assistant Manager	<a href="mailto:sleong@deloitte.com">sleong@deloitte.com</a>	+608 823 9601

---



Sim Kwang Gek



Tan Hooi Beng



Stefanie Low



Thin Siew Chi



Julie Tan



Chia Swee How



Ang Weina



Chee Ying Cheng



Tham Lih Jiun



Tan Eng Yew



Senthuran  
Elalingam



Chee Pei Pei



Mark Chan



Chow Kuo Seng



Theresa Goh



Subhabrata  
Dasgupta



Philip Yeoh



Toh Hong Peir



Ng Lan Kheng



Choy Mei Won



Suzanna Kavita



Shareena Martin



Michelle Lai



Cynthia Wong



Peggy Wong



Chandran TS  
Ramasamy



Larry James  
Sta Maria



Wong Poh Geng



Chan Ee Lin



Anston Cheah



Kei Ooi



Wong Yu Sann



Gagan Deep  
Nagpal



Justine Fan



Vrushang Sheth



Anil Kumar Gupta



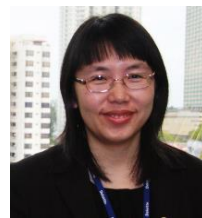
Mohd Fariz Mohd  
Faruk



Kelvin Kok



Gan Sin Reei



Au Yeong  
Pui Nee



Monica Liew



Tan Wei Chuan



Lam Weng Keat



Patricia Lau



Gabriel Kua



Thean Szu Ping



Philip Lim Su Sing



Chai Suk Phin



Sumaisarah Abdul  
Sukor



Lily Park  
Sung Eun



Leong Sing Yee





Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organisation”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax & legal and related services. Our global network of member firms and related entities in more than 150 countries and territories (collectively, the “Deloitte organisation”) serves four out of five Fortune Global 500® companies. Learn how Deloitte’s approximately 312,000 people make an impact that matters at [www.deloitte.com](http://www.deloitte.com).

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Hanoi, Ho Chi Minh City, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Osaka, Shanghai, Singapore, Sydney, Taipei, Tokyo and Yangon.

#### About Deloitte Malaysia

In Malaysia, services are provided by Deloitte Tax Services Sdn Bhd and its affiliates.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organisation”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities. related entities, are legally separate and independent entities.