



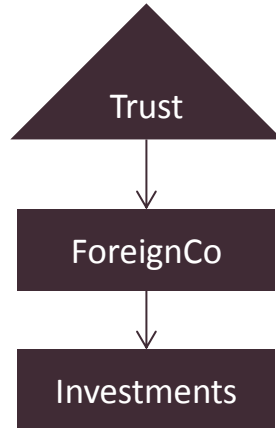
Recent trends in Turkey for corporates and individuals

TTN New York Seminar

05 May 2014

Trends for Individuals

Previous Trend



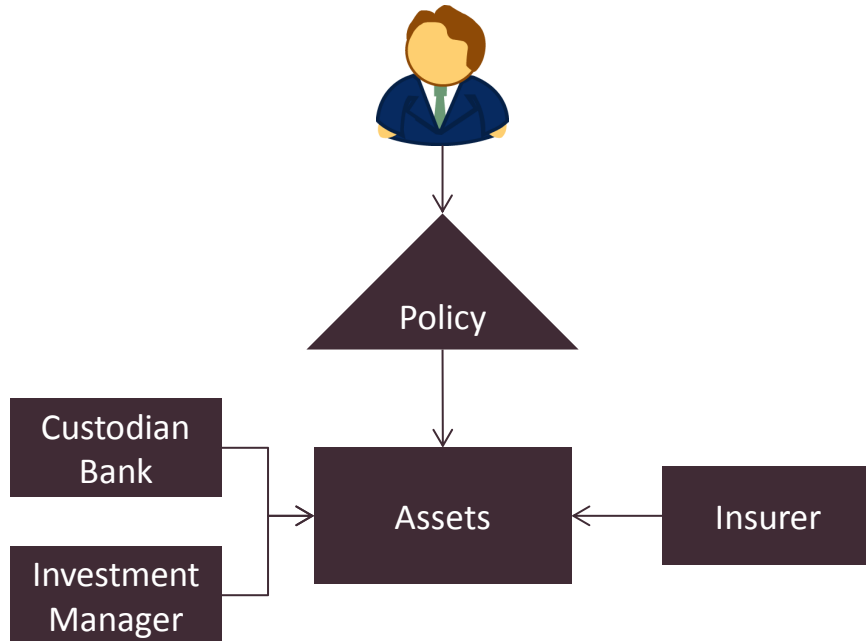
What changed?

- Controlled foreign company regulations
- Double Tax Treaties (i.e. Switzerland)
- Convention on Mutual Administrative Assistance in Tax Matters

New Trends

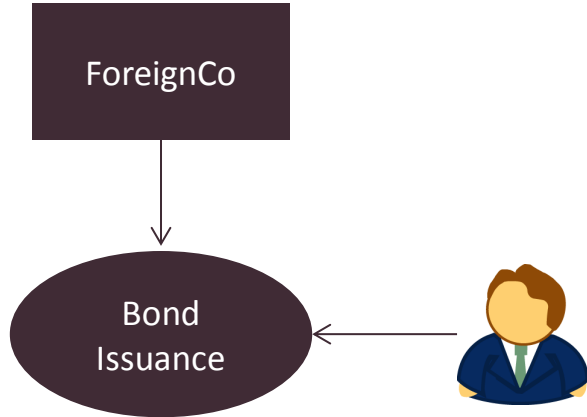
- Life insurance policies
- Securitization vehicles
- Mutual funds

Life Insurance Policies



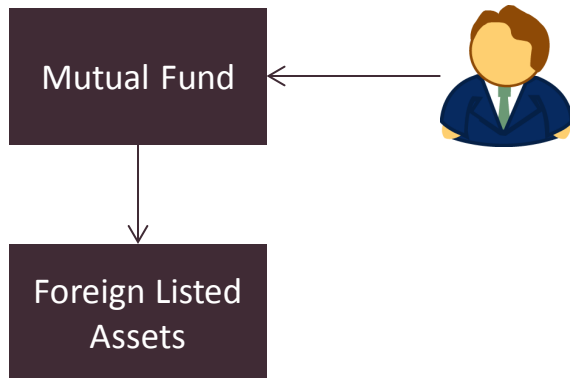
- Estate planning
- Assets held in name of insurer
- No reporting obligations at inception and during its life
- Income tax deferral

Securitization Vehicles



- Non-listing – income tax deferral
- Listing in Turkey – lower income tax

Mutual Funds



- Structure for listed foreign investments
- Lower income tax

Trends for Corporates

Previous Trend

- Offshore trading companies
- Agency structures

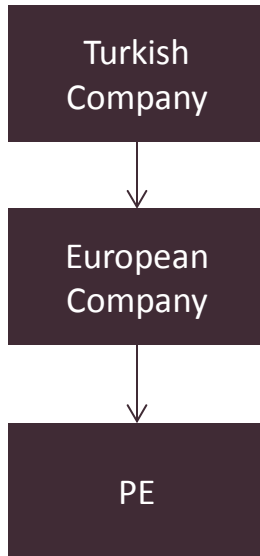
What changed?

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New Trends

- Onshoring of offshore income

Onshoring of Offshore Income



- Increasing use of Dutch and Malta structures
- Belgian company and Dubai PE structures
- Use of participation exemption within Double Tax Treaties