

Curriculum Vitae



Michael Richter

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Personal Data

Born in Cologne, 8 January 1961, German citizen

Current Position

Director of Global Finance / International Tax Director at General Reinsurance AG, Cologne, a Berkshire Hathaway Company

Qualifications

Chartered accountant / certified tax consultant

Experience

Twenty years' professional tax consulting experience at an international reinsurance group

Implementation of international transfer pricing guidelines for the Gen Re Group

Production of a transfer pricing study according to German principles for the German sub-group with more than twenty-five branch offices and subsidiaries. The study is based on the OECD guidelines and the prevailing national legislation and decrees.

Successful supervision of at least twenty European and international tax audits focusing on Europe and Asia, of which four audits focusing solely on transfer prices. Under the corporate guidelines the supervision of tax audits necessitates active consulting, the preparation of requested documents and, invariably, attendance of the final meeting.

Anticipatory implementation of the OECD report on the attribution of profits to permanent establishments, the review of comparability and profit methods, the revision of Sections I-III of the transfer pricing guidelines and the 2010 update to the model tax convention, particularly article 7, all dated 22 July 2010, as follows:

- During the two foreign tax audits the 17.07.2008 version of the OECD report on the attribution of profits was applied and implemented. Extensive practical experience of the authorized OECD approach (function analysis und determination of dealings) therefore obtains.
- Implementation of the change to the direct attribution of profits in France and Denmark implemented in Article 7 of the OECD model convention.
- Implementation of the consequences arising from the review of comparability and profit methods, revision of Sections I-III of the transfer pricing guidelines of 22 July 2010 in respect of global cost allocation at the German sub-group in the fourth quarter 2010.

Since 1998 member of the Tax Committee of the Association of German Insurers

- Since 2010 Chairman of the International Tax Issues Commission

Founder and Chairman of the active German-French Association for the Harmonization of European Tax Law which was active between 1987 and 2002

- Holding German-French seminars in collaboration with the Gustav Stresemann Institute

Several year's involvement as a lecturer in connection with

- Transfer price issues for insurance and reinsurance companies
- IFRS and US GAAP for insurance companies and multinational clients

Miscellaneous

Preparation and implementation of European and international restructuring operations affording consideration to insurance-specific, supervisory law and balance sheet issues

Tax consulting for multinational clients in respect of insurance and financial products

Several years experience of risk management, reporting and producing group balance sheets

Languages Capabilities

German: native language
 English: fluent
 French: basic

