

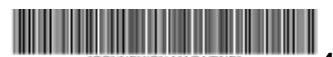
CONNEXION

DOING BUSINESS IN LUXEMBOURG



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GRAND DUKE JEAN





Mon Père

Mes chers concitoyens

En ce jour de funérailles de notre cher Père, j'aimerais vous dire combien il a compté pour nous tous, ses enfants, belles-filles et gendres, petits-enfants et arrière-petits-enfants. Toute sa vie durant, il est resté très attentif à sa famille, malgré la lourde charge qu'il accomplissait avec sagesse et un grand sens du devoir. Il pouvait aussi compter sur le soutien précieux de son épouse, ma mère, la Grande-Duchesse Joséphine-Charlotte. Tourné vers les autres, il avait cette faculté d'écoute exceptionnelle qui touchait chaque personne qu'il rencontrait. C'était une personne au caractère éminemment positif. Curieux de tout, il participait quelques jours encore avant son hospitalisation au Forum organisé par mon épouse ou visitait une exposition. Il suivait tout ce qui se passait dans le pays. Même l'épineux dossier du "Brexit" n'avait que peu de secrets pour lui.

Je suis persuadé que cette disposition d'esprit et sa vivacité ont été les garants de sa longévité. Dans son cercle plus intime, sa joie de vivre rayonnait sur nous tous et son sens de l'humour nous faisait parfois rire aux larmes. Il était d'un soutien constant, en nous encourageant et en nous félicitant dans nos actions, tout en respectant entièrement nos choix et nos décisions.

Bien sûr, l'autre ambition de sa vie fut l'amour profond qu'il portait à sa patrie et la très grande affection qu'il vouait à ses compatriotes dans leur unité et leur diversité. Les épreuves qu'il avait surmontées avec tant de courage l'avaient conduit à nouer une complicité sans pareil avec sa mère la Grande-Duchesse Charlotte. Il croyait en l'Homme en général et en son progrès, tout comme il ressentait une intense fierté, en voyant le parcours de son pays depuis ces dernières décennies. Que son peuple rassemblé lui rende ces jours-ci un hommage vibrant et lui retourne son affection restera pour moi une des plus fortes expériences de ma vie.

Il y a quelques semaines, lorsque le Grand-Duc Jean a été hospitalisé, nous l'avons tous accompagné et entouré. Il avait été le centre de trois générations. Deux jours avant son départ, il a remercié ceux qui sont occupés de lui avec dévouement, puis il nous a dit au revoir. Ce furent ses dernières paroles. Une fois de plus, il démontra sa grandeur d'âme et sa considération pour les autres. Il s'est éteint avec le sentiment d'une vie accomplie. Nous, ses enfants et sa famille, sommes particulièrement fiers et heureux de l'avoir eu comme père.

Merci Papa,

Nous te remercions du fond du cœur.

Henri

Dear Members and friends,

It is with immense sadness, recognition and respect that we join the Government and the citizens of Luxembourg to mourn the passing of our beloved Grand Duke Jean.

We extend our most sincere condolences to his Excellency, Grand Duke Henri and the Royal Family.

With respect and gratitude,

Paul Michael Schonenberg - Chairman and CEO



CHAIRMAN'S REMARKS

In this Spring Connexion issue, we are delighted to be able to present to you a very strong, high quality content magazine with many subjects of interest, to keep you informed about all the things going on here in Luxembourg which impact the expat international business community.

By adding new committees to our existing committee structure, we are able to ensure that every possible issue impacting business in Luxembourg has a home focusing on the needs of each sector in our economy.

Shortly before the publication of this issue of Connexion, residents in had the opportunity to vote in the election of the European Parliament members representing Luxembourg or the home country of EU residents in Luxembourg. To inform our members about the process and the candidates, we organized a Town Hall Meeting with

Nicolas Schmidt (LSAP), Monica Semedo (DP), Meris Sehovic (Déi Gréng), Marie –Paule Dondelinger (PiratePartei), Fernand Kartheiser (ADR) and Christophe Hansen (CSV), Julia Pitterman (VOLT) and Carole Thoma (dei Lenk) as guest speakers.

We congratulate those who won. The new Luxembourg EP delegates are:

Charles Goerens, Nicolas Schmit, Monica Semedo, Isabel Wiseler-Santos Lima, Tilly Metz and Christophe Hansen.

We wish them all full success!

As always, this is your AMCHAM and we are here to serve and meet your needs. Tell us what you want so we can deliver. And, if you are not yet an AMCHAM member, contact me and our team at www.AMCHAM.lu to learn why and how you can join us. We are a very well connected and successful melting

pot, an international business organization in Luxembourg which does not care about the colour of your passport, only about the values you live by every day. Quality companies of all Nationalities are most welcome.

With respect and our best regards,

Paul Michael Schonenberg
Chairman and CEO

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International Women's Day At Pwc (14 - 17)

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Funds managed by Blackstone own Lombard International. Blackstone Group L.P. is one of the world's leading investment firms with \$472 billion in assets under management as at 31 December 2018.

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La Luxembourgeoise S.A has been the very first Luxembourgish insurance company. Today, LALUX and its entities rank among the market leader and appear regularly on first position regarding customer satisfaction and loyalty. The brand LALUX has recently been elected 3rd favourite brand in Luxembourg in terms of customer experience and this across all sectors.

Next to life and non-life insurances, the LALUX Group offers construction and private health insurances. All of these products display customisable solutions for private customers, corporations and independent workers who value exceptional service quality resulting from a wealth of experience and a profound know-how in the business. This way, the LALUX Group meets the most demanding needs and expectations.

Hotel Le Royal offers 210 elegantly-styled rooms and a wellness centre with an indoor pool, only 450m from Place d'Armes. This 5* Superior hotel benefits from two restaurants and a terrace. Tradition rooms have been completely refurbished in 2016.

Guests can enjoy fresh fruit cocktails in the casual setting of the Piano Bar. La Pomme Cannelle serves gastronomic cuisine whilst Amélys offers a more modern menu in a fully renovated setting. The hotel boasts 900sqm2 of versatile meeting facilities all located on one same floor.

Parc de Ville is only 300m from the hotel. The Palais Grand-Ducal is less than a 10-minute walk away. Le Royal offers an airport shuttle service and bicycle rental upon request for an extra charge.

NEW MEMBERS

NEW MEMBERS - CORPORATE

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A leading innovator in alternative investment technology solutions and services, SS&C is also home to the industry's largest fund administrator: SS&C GlobeOp.

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We have assembled an exceptional team of fund accounting experts and equipped them with the industry's leading technology, which SS&C built and supports. With this distinct advantage in intellectual capital and technology, we are always prepared to service any new structure, asset class or regulation, giving you the speed and agility to capitalize on new opportunities.

NEW MEMBERS - ENTREPRENEURIAL

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NEW MEMBERS - ENTREPRENEURIAL

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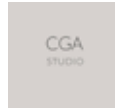
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WELCOME TO THE NEW GOVERNMENT



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OUR NEW GOVERNMENT

Front row (L-R)

- Pierre Gramegna - *Minister of Finance*
- Romain Schneider - *Minister of Agriculture, Viticulture and Rural Development, Minister of Social Security*
- Felix Braz Deputy - *Prime Minister, Minister of Justice*
- Xavier Bettel - *Prime Minister, Minister of State, Minister for Communications and Media, Minister for Religious Affairs, Minister for Digitalisation, Minister for Administrative Reform*
- S.A.R - *The Grand Duc Henri*
- Etienne Schneider - *Deputy Prime Minister, Minister of the Economy, Minister of Health*
- Jean Asselborn - *Minister of Foreign and European Affairs, Minister of Immigration and Asylum*
- Francois Bausch - *Minister of Defence, Minister for Mobility and Public Work, Minister of Internal Security*
- Dan Kersc - *Minister of Labour, Employment and the Social and Solidarity Economy*

Back row (L-R)

- Lex Delles - *Minister for Small and Medium-Sized Enterprises, Minister for Tourism*
- Sam Tanson - *Minister for Culture, Minister for Housing*
- Claude Turmes - *Minister for Energy, Minister for Spatial Planning*
- Carole Dieschbourg - *Minister for the Environment, Climat and Sustainable Development*
- Claude Meisch - *Minister of Education, Children and Youth, Minister for Higher Education and Research*
- Corinne Cahen - *Minister for Family Affairs and Intergration, Minister for the Greater Region*
- Marc Hansen - *Minister for Civil Service, Minister for Relations with Parliament, Minister Delegate for Digitalisation, Minister Delegate for the Administrative Reform*
- Paulette Lenert - *Minister for Development Cooperation and Hummanitarian Affairs, Minister for Consumer Protection*
- Taina Bofferding - *Minister for Home Affairs, Minister of Equality between Men and Women*

SPECIAL LUNCH WITH **CLAUDE MARX**



On Monday, 4 February 2019, AMCHAM hosted the Director General of the CSSF, Claude Marx, for a private member only lunch at the Royal Hotel. Tables were sponsored by: PWC, Deloitte, State Street, Brown Brothers Harriman, KPMG, J.P. Morgan, Loyens and Loeff and Citigroup, hosting 95 senior members of the Luxembourg financial sector. With the lead of the AMCHAM finance committee, this event was also supported by the Risk/ Audit/ Compliance committee and the corporate services committee. Following a Cremant cocktail and an excellent lunch. Mr. Marx took questions from Francis Kass of Arendt, the finance chairman and Michael Schweiger, from Loyens and Loeff, the project manager for the event.

In his remarks, Mr Marx provided very useful clarity and understanding concerning the CSSF view on many important topics. His comments were very reassuring at a time when the financial community feels a bit under assault by ever more complex regulatory requirements. He assured the AMCHAM members and invited guests that the management of the CSSF fully understands the concerns and challenges of the Financial sector and takes these into consideration when undertaking its responsibilities.

In addition to this excellent engagement with the AMCHAM audience and their guests, Mr. Marx, in his introductory remarks, generously complemented AMCHAM, by announcing the CSSF would join AMCHAM as a member.



SPECIAL LUNCH WITH **CLAUDE MARX**





SPECIAL LUNCH WITH **CLAUDE MARX**





INTERNATIONAL WOMEN'S DAY AT PWC

On Wednesday, 6th March 2019, AMCHAM, partnered with PWC Luxembourg, to celebrate International Women's Day at PWC in Gasperich.

Embracing the core theme "Celebrating success!", a Kitchen Table Conversation (KTC) panel discussion, was held, featuring:

- Dr. Megha Agrawal (Managing Director of Luxembourg Institute of Research in Orthopedics, Sports Medicine and Science), Roxane Haas (PWC Luxembourg, Banking Leader),
 - Dr. Aline Muller (Chief Executive Officer of the Luxembourg Institute go Socio-Economic Research),
 - Pit Hentgen, Chairman of Lalux.
- The KTC was wonderfully moderated by Lisa Francis- Jennings (Managing Partner of StratAffect). After individual opening remarks and the moderated interactive discussion, the participants answered questions from the audience.





INTERNATIONAL WOMEN'S DAY AT PWC

Paul Schonenberg, Chairman of AMCHAM closed the formal part of the program by summarizing the inspiring stories and experiences shared during the discussion into six major life lesson key points to success:

1. If you want to be successful, be brave, take risks and take every opportunity.



2. Live in the now, not the future and past. Be open for new ideas; keep your eyes and ears open, "be a sponge", as Dr. Meghan Agrawal pointed out.

3. Have core values you believe in, and most importantly stay true to them.

4. Follow your own path, as it is your life to live, not the life of your parents, partners or friends. Own it and live it for all its worth.

5. As Mr. Hentgen said, „Just do it!“. If you really believe, do what you believe in and just jump into it.

6. Always remember, the biggest thing which stops you from getting done what you want to do,

is the cage you create for yourself: your fears, your doubts and your compromises ... Do not let this happen! Dream big. Live big. Overcome your fears and be the master of your own destiny!

The evening then continued with a cocktail and lite food allowing the guests to "network, network, network!"

We sincerely thank John Parkhouse and Vinciane Istace from PWC for walking the walk, and Dr. Muller, Dr. Agrawal, Mrs. Haas, Mr. Hentgen and Mrs. Francis- Jennings for talking the talk. Thanks to all for sharing your stories, dreams and your key life lessons to success!



INTERNATIONAL WOMEN'S DAY AT PWC





INTERNATIONAL WOMEN'S DAY AT PWC



COMPLIMENTARY PENSION SCHEME FOR INDEPENDENTS

Self-employed or freelancer, secure your future now!

Who does not dream of a peaceful retirement near the sea or in a small country house? For this dream to come true, it is better to prepare for it early enough as the amount of your legal pension may not be sufficient to go through with your plan. Among various strategies to prepare best for your retirement as an independent, a registered supplementary pension scheme is an outstandingly interesting and new solution that has been added to the existing panel.

»»» New opportunities for self-employed and freelancer

As of January 1st, 2019, the scope of the Law regarding supplementary pension schemes has been extended. Liberal and independent professions can from now on subscribe to a registered supplementary pension scheme and thus enjoy similar benefits than employees affiliated to a supplementary pension scheme provided by their employer, known as the "second pillar" of the Luxembourgish pension system.

This type of contract allows the self-employed to grant him a substantial financial supplement to start well into his retirement, protect himself in case of death and disability as well as to enjoy attractive tax savings during his active professional life. Remember that it is perfectly possible to combine this type of supplementary pension scheme with pension insurance policies for individuals.

In response to self-employed customers wishing for maximum flexibility, LALUX has created lalux-Safe Future, a product specially dedicated to the new tax benefits with adaptable guarantees

according to individual needs.

»»» Save today for your retirement tomorrow

The self-employed person decides freely on the amount of the annual premium he wants to invest in his pension plan. The tax deductible premium for retirement, however, is limited to 20% of his annual income. The amount of the annual premium is, within this limit, tax deductible as a "special expense". While the premium itself is subject to a flat rate tax of 20% and a remunerative fee of 0.9%, the paid-up capital at the time of retirement is tax-free in Luxembourg (only long-term care contribution is due).

Those who wish higher returns have the possibility to invest all or a portion of the premiums in a panel of investment funds that meet their individual risk profile. However, keep in mind that investing in funds cannot provide a guaranteed return.

»»» Prepare your family's future

Effective financial planning also includes protecting your relatives against the hazards of life. That's why lalux-Safe Future offers various complementary risk covers:

- In the event of death, the designated beneficiaries will not only be paid out the amount of accumulated savings but also an additional death capital.
- In case of death by accident, an additional capital is paid to the designated beneficiaries.
- In case of disability, a supplementary pension can be anticipated to protect you and your family's standard of living and thus help you

deal with your fixed costs.

Finally, the premiums used to finance these optional hedges are fully deductible as "special expense" that, again, reduces your taxable income. The tax deductible maximum for retirement premiums and the ceilings for other insurance premiums (LIR 111 and LIR 111bis) do not apply. The Supplementary Pension Scheme not only offers tax advantages, but more importantly, it allows you to have a tailor-made savings and investment solution to prepare for your retirement.

»»» What about pension policies?

In addition to this new solution described above, as an individual, you still have the opportunity to benefit from further tax benefits in the context of your private pension insurance. This insurance allows its subscriber to build up an "old-age" capital.

In terms of the upper limit, the 2017 tax reform allows an annual tax deduction of 3,200€ per tax payer for old-age insurance (article L.I.R. 111 bis).

Throughout the duration of the contract, that is at least 10 years, you benefit from substantial tax deductions. At the time of retirement - earliest at the age of 60 and latest at age 75 - benefits may be paid in the form of:

- a single capital that is taxed at half the global rate,
- a monthly life annuity,
- a combination of both. Half of the annuity is tax free; the other half is taxable as income.

To help you determine your retirement needs in your specific tax context, our agents are at your disposal.



PENSION RIGHTS INTERNATIONAL CAREER

HOW DOES IT WORK?

This event was organised by AMCHAM's Tools4Lux Committee (Chairman: Simone van Schouwenburg from ING) and sponsored by LALUX and SPURKEESS (BCEE)

Our partners for the event were the American Women's Club of Luxembourg, Indian Business Chamber of Commerce, The British Chamber of Commerce for Luxembourg and THE NETWORK.

As Guest Speakers at the Lalux headquarters in Leudelange, we were lucky to have Mr. Fernand LEPAGE, President of the CNAP. Mr Lepage is a Luxembourg national, and has held various leadership positions in the social security field between 1992 and 2008 before taking on the role of

senior advisor to the CNAP in January 2009. On the recommendation of the Minister of Social Security, Romain Schneider, the government council decided on 9th May 2018 to propose to the HRH the Grand Duke the nomination of Fernand Lepage as. Fernand Lepage took up this post in July 2018 replacing Robert Kieffer who retired.

The second guest speaker was Mr. Jérôme WIWINIUS, is the Head of Corporate Clients and of International Relations at Luxembourg insurance carrier La Luxembourgeoise-Vie (Lalux), where he spent his entire career, moving through several management positions. He is a member of the

Federation of Young Leaders and the Luxembourg country representative of the AIG Global Benefits Network.

The event had 180 registrations, showing the importance of the topic to the Luxembourg International community.



LALUX & BCEE PENSION EVENT



Self-employed, freelancer,
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your pension?**



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PERSONAL TAX CHANGES IN LUXEMBOURG



"HEAR IT FROM THE EXPERTS"

The British Chamber of Commerce and AMCHAM Luxembourg invited their members to attend a Lunch with guest speakers Laura Foulds, Managing Director, Analie Tax & Consulting; and Aude-Marie Breden, Personal Tax Senior Manager, Mazars. The event took place on Monday 12 November 2018 at 12:00 at Légère Hotel Luxembourg in Munsbach.

provides UK, US and Luxembourg personal tax compliance assistance and advisory services, primarily helping people to file their personal income tax returns. Laura is a specialist in expatriate taxation and provides advice on specific personal tax areas and cross border personal tax considerations to employers and employees and helps



individuals optimise their tax position.



- *Aude-Marie Breden* has over 20 years' experience working in personal taxation in Luxembourg, primarily helping people with their personal tax situation and filing their personal income tax returns. Mazars is an international, integrated and independent organisation, specialised in audit, accounting, tax and outsourcing. In Luxembourg, Mazars has provided audit, accounting, tax and corporate services for more than 25 years.

Topics of the day were the:

- Updates on changes in Luxembourg Personal Tax during 2018.
- Briefing on important items to ensure individuals can best optimise their situation before the end of the year.
- Received practical guidance on how the changes effective 1/1/2018 have impacted taxpayers.
- Got feedback on commonly asked questions around filing Luxembourg taxes.

Our Guest Speakers:

- *Laura Foulds* has over 20 years of experience working in expatriate personal taxation initially with the "Big4" in the UK, the US and Luxembourg and, since 2013, with her own company, Analie Sarl. Analie



All followed by a delicious lunch catered by the Hotel Légère in Munsbach. Our thanks to our Speakers for a very interesting afternoon!

PERSONAL TAX CHANGES IN LUXEMBOURG



“HEAR IT FROM THE EXPERTS”



TOWN HALL MEETING



Following the highly successful 2018 Town Hall event, we at AMCHAM continued to work hard to inform and involve the English-speaking foreign residents as voters in the 23.-26. May European elections. To this end, we invited our Members and friends to participate in a Town Hall Meeting with Nicolas Schmidt (LSAP), Monica Semedo (DP), Meris Sehovic (Déi Gréng), Marie –Paule Dondelinger (PiratePartei), Fernand Kartheiser (ADR) and Christophe Hansen (CSV), Julia Pitterman (VOLT) and Carole Thoma (dei Lenk) as guest speakers. The event was organized by AMCHAM Luxembourg and ING on 14. May 2019.

Every five years, the European elections are when we all get to vote six European representatives for the European Parliament. Once elected, the first job of the six representatives will be legislative, discussing, amending and voting on European laws and the budget.

Elections for the European Parliament are made by direct

universal suffrage. Voting is compulsory for voters on the electoral registers. This includes nationals of other EU Member States domiciled in Luxembourg, who have the right to vote or stand for election in the European Elections, provided that they have resided there at the time of the application for registration on the electoral roll.

Agenda for the Evening was:

- 18:30 Welcome Speech by ING Bank.
- Keynote Speaker Mr Charles Goerens, longest serving Luxembourg MP in the European Parliament
- Each candidate had 3 minutes to talk
- Questions and Answers from the audience, after Q & A each candidate was given 1 minute to conclude.
- Networking cocktails and food was generously offered by ING Luxembourg
- The evening finished around 22:00



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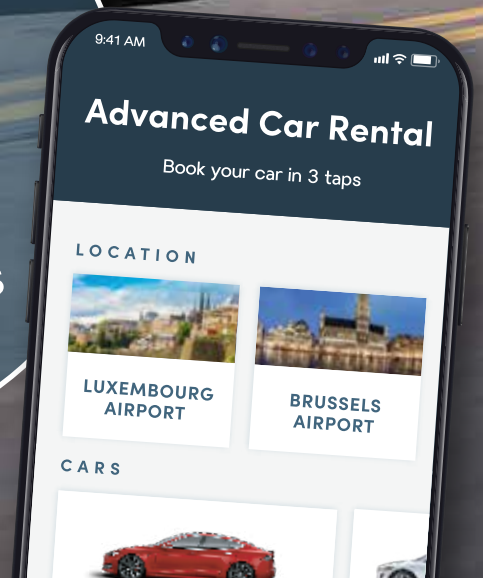
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TOWN HALL MEETING



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*“As an English speaker
in Luxembourg it’s very
important that I integrate
as much as I can and
having high-quality
English news helps me
do that.”*

Anna Dundon,
Luxembourg Times reader

LUXEMBOURG TIMES by Luxemburger Wort
LUXTIMES.lu

5 STAR

CUSTOMER SERVICE

Benoit Kuborn, founder of Kuborn and Partners, specialised in training & consulting in the hospitality & the service industries, with the aim to optimize the guests/passengers/clients/patients or visitors satisfaction.

He delivers training on Service Excellence & Customer Experience and also on Sales Excellence, hotel management in the MBA program at the Champagne School of Management.

His main clients in the hospitality and travel industry include Hyatt & Lotte in Russia, Fairmont in Azerbaijan, Radisson and Relais & Châteaux in Slovenia, Kiev International Airport, Luxair (Luxembourg Airlines), LuxAirport (Luxembourg airport) or the Mondorf Thermal & Wellness Centre in Luxembourg.

His clients in the banking and financial sector include PWC, EY, BIL, Citi, Degroof Petercam, Catella, Kneip...

From InterContinental Hotel in Luxembourg to Kempinski Hotel in N'Djamena (Chad), from Slovenia to Pakistan and in Kiev at the Opera Hotel, Benoît has always focused on creating highly effective guest service teams & a customer centric organization.

Benoît shared with us his ingredients of his recipe for success to provide an authentic five star service.

- The three fundamental elements
- Guest feedback is gold

The American Chamber of Commerce Luxembourg (Amcham) had great pleasure in inviting Members to an ABAL luncheon with the guest speaker Mr Benoît Kuborn, a native of Luxembourg and has an extensive background in the luxury & upscale hospitality business in seven countries & on three continents. The lecture was illustrated with concrete examples from his international five star hotel experience.



- Walk in the shoes of your guest/visitor/passenger/client
- My colleagues are also my customers
- How to move from good to excellent

Today, his clients and the participants to his training sessions & lectures are conveying a similar message :

«Benoît really makes an impact with his passion for excellence & with his ingredients of his recipe for success».

He would be pleased to share his methodology with you, please do not hesitate

to contact him:

Kuborn and Partners, the passion for excellence

bk@kubornandpartners.com
Mobile: +352 691 84 84 94

5 STAR



CUSTOMER SERVICE



EXPAT PROFILES SNAPSHOTS



On 4 February 2019 AMCHAM Luxembourg launched the “Expat Profile Snapshots” book in the presence of H.E. Minister of Family, Integration and the Greater Region Corinne Cahen. AMCHAM's Tools4lux Committee and other experts in relocation, professional integration, language learning, higher education and banking were available before the event, for all persons with questions and interest in one of these five sectors.

The “Expat Profile Snapshots” assembles 16 interviews of third country nationals initially published in each edition of the AMCHAM

Connexion magazine over a three-year period: a newcomer and a long-term resident. The interviews are presented to put a human face on individual expats explaining who they are, what they think about Luxembourg, their aspirations, why they are here and what contributions they have or will make to Luxembourg. The goal has been to bridge the gap between newcomers and long-term Luxembourg residents...to make connections between them, supporting integration and inclusion.

The book is part of a 3 year initiative supported by the “Asylum, Migration and Integration Fund” (AMIF) and the

Luxembourg Reception and Integration Agency (OLAI) / Ministry of Family Affairs, Integration and the Greater Region.

AMCHAM's AMIF project addressed the economic empowerment needs of third country nationals by organising newcomer's orientation courses, a 6 hours Saturday course available in English, Portuguese and Russian. The course brings together all of the must-know information that foreigners newly arrived in Luxembourg need to know to settle in and function in this new environment. Topics covered on the course: Bureaucracy, your local

commune, working life, day to day living, tax card, renting, utilities, phone and internet, TV, radio and the press, history, geography, politics, insurance, vehicles, driving and transportation, education, music tuition, health scheme, child allowance, culture, etiquette and customs, leisure and entertainment, shopping, expat organizations, sports, music, cycling, recycling, integration.

Paul Schonenberg, the AMCHAM Chairman and CEO, says: "Integration is a process of settling in and becoming comfortable in your new surroundings, understanding the "rules" of how to do things (who to see, where to find them, what to say...what not to say). Integration is understanding the culture of your neighbors



and others in your environment: how they think, what is important to them...and what is not. Integration is all about becoming one of "us" as opposed to remaining one of "them"... It is about learning the language or languages so you can communicate both to speak and

to be understood... and to learn the customs and understand why they are as they are. As a process, it is a spiral of learning starting the first day knowing nothing and needing to learn everything... a huge spiral at first which shrinks over time as you become more knowledge-able with time... a lot of time. It is a joyous voyage of discovery... and a frustrating overwhelming of senses.





EXPAT PROFILES SNAPSHOTS



DIGITAL DISRUPTION OF TAX

AMCHAM was pleased to host its conference “Digital disruption of Tax”, which took place on 15 May 2019 at 18.30 CET at Banque de Luxembourg in Luxembourg.



Our conference was run by international tax and transfer pricing specialists from Deloitte and PwC. Its focus was on the G20 and the OECD initiative to develop a number of proposals to address the tax challenges of the digital economy. These proposals can have a major impact on global profit allocation for multinational groups and on tax receipts for administrations around the world. The following was the agenda for the conference:

Digital disruption of Tax

Should you throw away your existing tax and TP policies?

- OECD views on tax challenges of the digital economy
- Current proposals under development that change the way where and how you are taxed
- Perspectives on OECD Inclusive Framework: is it a comprehensive view on OECD member states and G20 positions?

- Creation of new (digital) value chains or digitalisation of existing value chains?
- Expected (and unexpected) impacts on multinational groups and their TP model
- Way forward and timeline for change

Our speakers for the conference were:

- Bernard David, International Tax Partner at Deloitte Luxembourg
- Loek de Preter, Transfer Pricing Partner at PwC Luxembourg
- Xavier Sotillos Jaime, Transfer Pricing Partner at Deloitte Luxembourg
- Christian Schlessner Ernst & Young

This event was followed by a networking cocktail graciously sponsored by PwC, Ernst & Young and Deloitte.



DIGITAL DISRUPTION OF TAX

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SMARTPHONE SECURITY

Monday 6th May, 2019 the Private members Club, Cercle Munster was the setting for a highly interesting talk by Damien Schreurs on Smartphone Security. After the luncheon Damien had a bit more advice for us all.

“ Smartphones, these extremely powerful mini-computers in our pockets, containing private, confidential and sometimes sensitive data are ubiquitous.

Even though modern smartphones are getting more secure out of the box, most of the time it's us, humans, who are the weakest link in the security chain. Apart from the data itself, what is really at stake is our reputation (or our company's), lost time (post-incident) and lost money (either directly or indirectly).

Regarding smartphone security, there are 3 main attack vectors:

1. Physical access
2. Close proximity
3. Through apps or the cloud



If you follow basic smartphone security hygiene, including thinking twice before clicking on a link, you'll be able to mitigate most of the risks.

- First of all, never jailbreak or root your device because doing so breaks the built-in security mechanisms of the operating system.
- Restrict the amount of information accessible from the locked screen, either through notifications, widgets or the built-in vocal assistant.
- Beware also of people snooping on you when entering your passcode. Avoid patterns and purely numerical codes and leverage secured biometric identification to prevent direct observation.

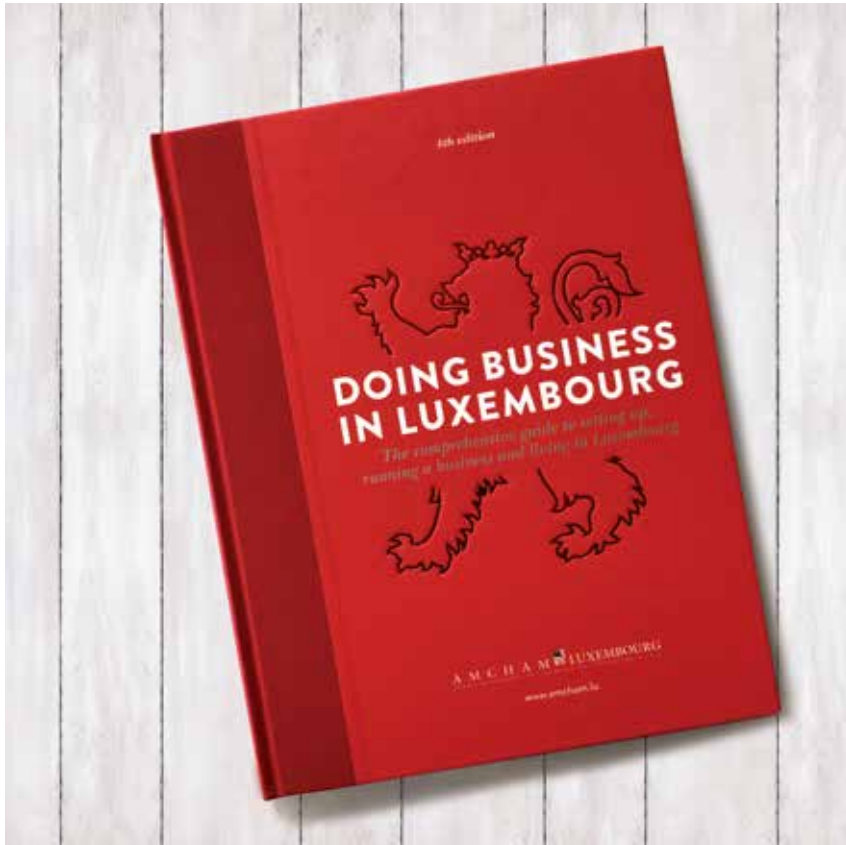
- Only activate the various wireless radios (NFC, Bluetooth & Wi-Fi) when you need them.
- Keep your device operating system up-to-date and download apps only from the official stores, preferably from known and reputable developers.
- Use a VPN (Virtual Private Network) service when connecting to an untrusted Wi-Fi hotspot.
- Install a content blocker on iPhone or a third-party browser that blocks scripts on Android.
- Perform regular backups either in the cloud or encrypted on a computer, preferably both.
- Activate two-factor authentication for the cloud services you use the most, especially the one connected on your device.
- Finally, activate and familiarize yourself with the native “Find My Device” service from Google and Apple ”

Very useful information! Many thanks Damien for a highly interesting talk and great advice!



SMARTPHONE SECURITY





The 2016, revised and expanded fourth edition of “Doing Business in Luxembourg” is now available - a business and professional guide which provides an overview to help professionals/business owners understand the rules, practices and customs of the Luxembourg business environment as well as the realities and cultural context of the workplace environment, the government and social support systems.

The fourth edition is distributed in a hard-copy book format and available on USB digital business cards.

DOING BUSINESS IN LUXEMBOURG

FOURTH EDITION

DOING BUSINESS IN LUXEMBOURG BOOK and USB– PRICE

(shipping cost not included)

Member price Book: **EUR 35 - USB: EUR 15**

Non-member price Book: **EUR 55 - USB: EUR 20**

To buy the book online, please go to AMCHAM website: <http://www.amcham.lu/shop/>
If you are ordering larger number of books, please contact us for a quote and for discussing shipping options.

For more information please contact AMCHAM Luxembourg at
[\(+352\) 43 17 56](tel:+352431756) or at info@amcham.lu.

LUXEMBOURG'S RED BOOK [DOING BUSINESS IN LUXEMBOURG] GOES TO BANGLADESH

Red book "Doing Business in Luxembourg" published by AMCHAM, handed over to Mr. Kazi Aminul Islam, Chairman of Bangladesh investment development authority (BIDA) of Bangladesh government, by Roy Suhash, President of Bangladesh Chamber in Luxembourg, during the seminar jointly with European Institute of Asian Studies (EIAS) in Brussels and Embassy of Bangladesh in Brussels and Dutch Bangla Chamber of Commerce. Roy Suhash represented the business community of Luxembourg in the seminar. Around 50 high profiled businessmen and investors and

businessmen of Belgium and Netherlands attended the seminar. The theme of the seminar was:

"Bangladesh: New Investment Potentials"

The seminar and B2B networking session was to explore and promote Bangladeshi products and services to BENELUX area and vice versa, and discussed the ways to attract EU Foreign Direct Investment in key Bangladeshi strategic sectors, such as RMG and textiles, agriculture, ICT, and infrastructure and water.



Persons in the photo are: (from right to left)

- > 1. H.E. Mr. Mohammed Shahdat Hossain Ambassador Bangladesh to Belgium and Luxembourg.
- > 2. Mr. Roy Suhash . president Bangladesh Business Chamber in Luxembourg.
- > 3. Mr. Kazi Aminul Islam , Executive chairman Bangladesh Investment Development Authority of Bangladesh Government.
- > 4. Dr. Alexander Spachis. Member of Advisor Board EIAS.
- > 5. Mr. Daniel Seidi, Senior Advisor ,AMFORI Bangladesh.
- > 6. Mr. Faruque Hassan, President Dutch Bangla Chamber of Commerce and Industries.
- > 7. Mr. Md. Shajahan Shaju, Director Dutch Bangla Chamber of Commerce and industries.

MAJOR EVENTS

IN SPRING/ SUMMER 2019 IN LUXEMBOURG

HOPPING PROCESSION OF ECHTERNACH - June 11

FETE DE LA MUSIQUE

From June 14 to June 21 in Luxembourg-City (Music)

SUMMER IN THE CITY

From June 14 to September 15 in Luxembourg-City (Open air Concerts)

USELDENG AM METTELALTER

From June 15 to June 16 in Useldange (medieval festival)

INTERNATIONAL ARTS AND CRAFTS DAYS

From June 15 – 16 in Bourglinster (art & craft)

IRONMAN 70.3

June 16 - Luxembourg-Région Moselle in Remich (Triathlon)

INTERNATIONAL EQUESTRIAN EVENT "R ÉISER PÄERDSDEEG"

From June 20 to June 23 in Roeser

NATIONAL DAY

From June 22 to June 23 in Luxembourg-City (Grand-Duc's Birthday)

NUIT DES LEGENDES

June 29 in Esch-sur-Sure (Theatre plays)

CITY SKYLINER

From June 29 to August 18 in Luxembourg-City (Observation tower)

AGRICULTURE FAIR

From July 05 to July 07 in Ettelbruck (Agriculture & animals)

GALA DES ETOILES

From July 06 to July 07 in Luxembourg-City (Ballet & Dance)

GAYMAT FESTIVAL

From July 06 to July 14 in Esch-sur-Alzette (Gay festival)

J.P. MORGAN CITY JOGGING

July 07 in Luxembourg-City (Running)

ROCK UM KNUEDLER

July 12 in Luxembourg-City (Concerts)

BLUES EXPRESS

July 13 in Differdange (Open air Concerts)

FESTIVAL DE WILTZ

From July 18 to July 31 in Wiltz (Music)

FESTIVAL INTERNATIONAL DE LA BANDE DESSINEE

From July 20 to July 21 in Contern (Comic Festival)

BLUES'N JAZZ RALLYE

July 27 in Luxembourg-City (Music)

MEDIEVAL FESTIVAL

From July 27 to August 04 in Vianden (Medieval Festival)

STREETARTNIMATION

From August 02 – August 03 in Luxembourg-City (Street Festival)

VINTAGE CARS & BIKES STEINFORT

From August 03 to August 04 in Steinfort (Classic Cars)

E-LAKE FESTIVAL

From August 09 to August 11 in Echternach (Open air Music)

FESTIVAL MEYOUZIK

From August 14 to August 15 in Luxembourg-City (Open air Music)

SCHUEBERFOUER

From August 23 to September 11 in Luxembourg-City

CONCOURS D'ELÉGANCE & LUXEMBOURG CLASSIC DAYS

From August 30 to September 01 in Mondorf-les-Bains



FETE DE LA MUSIQUE



NATIONAL DAY



ROCK UM KNUEDLER



SCHUEBERFOUER

All Spring/ Summers events
2019 in Luxembourg listed here





© SIP/ Emmanuel Claude

OUR AMBASSADORS AROUND THE WORLD



RESULT FOR EUROPEAN ELECTION 2019



GOERENS Charles
Demokratesch Partei
97,445 votes
1. national position



HANSEN Christophe
Chrëschtlech-Sozial
Vollekspartei
62,622 votes
2. national position.



METZ Tilly
déi gréng
55,359 votes
3. national position



SEMEDO Monica
Demokratesch Partei
50,890 votes
4. national position



**WISELER-SANTOS
LIMA Isabel**
Chrëschtlech-Sozial
Vollekspartei
49,496 votes
5. national position



SCHMIT Nicolas
d'Sozialisten
39,000 votes
10. national position

LUXEMBOURG IN FIGURES

Polling stations

Total **687**
Complete results **687**

Candidates

Total **60**
Women **28**, Men **32**
Luxembourg citizens **58**
Foreigners **2**

Electorate











Registered **285,435**
Luxembourg citizens **262,860**
Foreigners **22,575**
Postal ballots **53,608**

Ballots

In the ballot box **240,044**
Valid **217,806**
Blank **11,232**
Invalid **11,006**
Postal ballots **52,183**

Votes

Total possible votes **1,306,836**
Total votes cast **1,254,363**

National result					
Political grouping	List votes	Candidate votes	Total votes	Percentages	Mandates
DP 	128,616	140,294	268,910	21.44%	2
Piraten 	73,998	22,581	96,579	7.70%	0
Déi Konservativ 	4,134	2,518	6,652	0.53%	0
KPL 	8,424	5,899	14,323	1.14%	0
déi Lénk 	36,552	24,096	60,648	4.83%	0
VOLT 	16,134	10,349	26,483	2.11%	0
déi gréng 	164,214	73,001	237,215	18.91%	1
LSAP 	91,824	61,076	152,900	12.19%	1
ADR 	75,342	50,646	125,988	10.04%	0
CSV 	178,944	85,721	264,665	21.10%	2



ADVERTISEMENT RATES 2019

Are you an AMCHAM member?

YES NO

Please check below your requested advertisement format:

Placement	Format	Member rate	Non- Member rate
Back Cover*	Full Page (1 Page A4)	3,000 € <input type="radio"/>	4,000 € <input type="radio"/>
Insie Cover	Full Page (1 page A4)	1,500 € <input type="radio"/>	2,500 € <input type="radio"/>
Oanoramic	(2 Full Pages - A4 page spread)	2,400 € <input type="radio"/>	3,000 € <input type="radio"/>
Full Page Inside	(1 page A4)	1,250 € <input type="radio"/>	2,000 € <input type="radio"/>
1/2 Page Inside	(1/2 page A4 - vertical or horizontal placement)	950 € <input type="radio"/>	1,500 € <input type="radio"/>
1/2 Page Upgrade **		500 € <input type="radio"/>	(N/A)
Banner	180x 28 mm - horizontal placement	350 € <input type="radio"/>	550 € <input type="radio"/>
Mailing Insert	< 20gr ***	2,250 € <input type="radio"/>	3,000 € <input type="radio"/>
Mailing Insert	< 50gr ***	2,500 € <input type="radio"/>	3,500 € <input type="radio"/>
Mailing Insert	< 100 gr ***	3,000 € <input type="radio"/>	4,000 € <input type="radio"/>

Fill in your contact details:

Company Name:

Representative:

Billing Address:

Contact Telephone:

Email:

How did you hear about us:

Select issue (s):

Issue	Ad Reservation Due	Ad Material Due	Publication Date
<input type="radio"/> Q1	October 12, 2018	November 13, 2018	January 15, 2019
<input type="radio"/> Q2	February 26, 2019	March 19, 2019	May 7, 2019
<input type="radio"/> Q3	June 18, 2019	July 2019	September 10, 2019
<input type="radio"/> Q4	August 26, 2019	September 19, 2019	November 7, 2019

Select discount (if applicable):

YES! I want to book all four (4) issues and receive an "early bird" special discount of 15%!

I'd like to book two (2) issues and receive a 10% discount.

TOTAL COST:

Date

Signature

Please return completed form to info@amcham.lu. Thank you!

Membership Application

The American Chamber of Commerce in Luxembourg (AMCHAM) is an international English-speaking business association committed to providing four things: Networking, Information, Problem solving and Lobbying with the Government authorities on behalf of its members. AMCHAM is the largest private chamber of commerce in Luxembourg and very proud of its demographic mix of 30% companies of U.S. origin, 20% companies of Luxembourgish origin and 50% membership by companies from throughout the rest of the world. AMCHAM offers an international platform for companies interested in being part of a collective voice while promoting Luxembourg as the ideal place to work and live. To apply for membership in the American Chamber of Commerce in Luxembourg, please fully complete and return this form. Feel free to call us at (+352) 43 17 56 if you have any questions or need any help.

Company Details

Company Name: _____

Address: _____ Postal Code & City: _____

Telephone: _____ Fax: _____

Website: _____

Company Representative Details

First name: _____ Last name: _____

Position: _____ E-mail: _____

Telephone: _____ Nationality: _____

Company Information

Total employed in Luxembourg: _____ Parent Company Name & Location (Country): _____

Please provide the contact information for the key decision makers in your company. We request that you fill in information for the key titles we have already listed below (when applicable), but feel free to mention additional key employees with their titles and contact information within your organization. Individuals listed below will be added to our database and will receive updates on AMCHAM news, events, updates and more.

Position	Name	Email	Telephone
1. CEO			
2. Head of Diversity			
3. Head of Finance/CFO			
4. Head of HR			
5. Head of IT			
6. Head of Marketing/Communication			
7. Head of Operations			
8. Head of Tax			
9.			
10.			

* For additional representatives, please add a separate sheet.

News Magazine Connexion (3 issues/year)

We would like to receive a bulk delivery of 5 - 10 - 20 - 30 magazines

Industry Affiliations (please check all applicable):

- | | |
|--|--|
| <input type="checkbox"/> Banking, Insurance, & Asset Management | <input type="checkbox"/> Metals & Metal Fabrication |
| <input type="checkbox"/> Consulting & Service Providers | <input type="checkbox"/> Automotive Systems & Components |
| <input type="checkbox"/> Financial Transportation & Distribution | <input type="checkbox"/> Information Technology |
| <input type="checkbox"/> Other – please specify: _____ | <input type="checkbox"/> Multimedia & Communications |
| <input type="checkbox"/> Education & Health Care | |
| <input type="checkbox"/> Other - please specify: _____ | |

Membership Category: There are 5 levels of Membership presented below, please check the one applicable.

Chartered Membership

Chartered Members constitute a special privileged business group. They are recognized as the Luxembourg and the Greater Region's business community leaders (no matter their size) who are dedicated to making a substantial commitment to the interests and welfare of the Luxembourg business community. Chartered Members receive special recognition with:

- A directorship on the Board of Directors, the company name displayed in AMCHAM's media packets;
- Being eligible to participate in the Special Purpose Committees (ABAL, Audit & Compliance, Diversity, Education, Executive Advisors, Corporate services, Finance Sector, Fintech, HR, Insurance, IT, Legal, Marketing, New Business & Entrepreneurship, Real Estate, Seniors, Tax, Tools4Lux, Young Professionals) that engage in advocacy on issues that may affect the specific business and social environment of the company;
- Benefit from proprietary information as well as access to exclusive events, briefings and meetings with prominent representatives of American, European and international bodies and institutions;
- ½ page recognition in AMCHAM's *Connexion* magazine as a new member (one time only);
- Optional ½ page free ad in AMCHAM's *Connexion* magazine (one time only);
- Free entry to all AMCHAM events (with the exception of paid lunches or dinners).

An initial capitalization fee of EUR 2,500 is required via three annual installments of **EUR 2,500** during each of the **first 3 years**, thereby confirming the firm's extensive commitment to community service and support. This will be followed starting the **4th year** by an **annual fee of EUR 1,100**.

Corporate Membership

Corporate Members are the backbone of the AMCHAM Luxembourg. They are recognized as the significant and active participants in the Luxembourg and the Greater Region's business community. **Businesses with 11+ employees** benefit from the support and networking activities of AMCHAM through:

- Being eligible to participate in the Special Purpose Committees (ABAL, Compliance/Risk, Diversity, Education, Executive Advisors, Fiduciaire, Finance Sector, Fintech, HR, Insurance, IT, Legal, Marketing, New Business & Entrepreneurship, Real Estate, Seniors, Tax, Tools4Lux, Young Professionals) that engage in advocacy on issues that may affect the specific business and social environment of the company;
- ¼ page recognition (with logo) in AMCHAM's *Connexion* magazine as a new member (one time only);
- Free participation in all AMCHAM events (with the exception of paid lunches or dinners) for all employees.

Annual fee is EUR 850.

Small Business Membership

Small Business Members have the same basic rights as Corporate Members. The Small Business Members are start-ups or small independent **businesses with 10 or fewer employees**. Generally Small Businesses grow into full Corporate Membership as their business activities expand over time. The benefits are:

- Free entry to all AMCHAM events (with the exception of paid lunches or dinners) for all employees;
- Name recognition in AMCHAM's *Connexion* magazine as a new member (one time only).

Annual fee is EUR 425.

Entrepreneurial Micro-company Membership

Companies with **3 employees or fewer** which have been in existence for less than 5 years, are stand-alone organizations and not subsidiaries of larger entities. Application requires proof of existence via the published Memorial announcement. This type of membership is offered by AMCHAM to encourage entrepreneurship and to help/support all such companies during the first 5 years after their creation has been published in the Luxembourg Memorial. Micro-companies enjoy all the rights and benefits of AMCHAM membership except the right to vote:

- Free entry to all AMCHAM events (with the exception of paid lunches or dinners) for all employees;
- Name recognition in AMCHAM's *Connexion* magazine as a new member (one time only).

Annual fee is EUR 100.

Academic, Government, EU or Senior Membership

Academic, Government, EU or Senior Membership category includes individuals who are either:

- Students, Professors or researchers actively affiliated to an Academic Institution
- Government, EU institutions employees or officials
- Individuals who are at least 60 years of age and not engaged in full-time employment

Academic, Government, EU and Senior members enjoy all the rights and benefits of AMCHAM membership except the right to vote.

Annual fee is EUR 100.

The fiscal year of the American Chamber of Commerce in Luxembourg starts the first of January of each year. An Annual General Meeting is usually held within three months of the close of the fiscal year to renew the Board of Directors, review the previous year's performance and set goals for the new fiscal year. Membership is automatically annually renewed. A member wishing to resign must send notice in writing by post, fax or email. Notification of resignation must be received no later than the last day of the first month of the new membership period (31 January). If such notification of registration is not received, the member will remain on the membership list and will be liable for payment of dues for that year.

If accepted as a member of the American Chamber of Commerce in Luxembourg, the company agrees to abide and be bound by AMCHAM's rules and regulations. The appropriate first annual membership dues will be immediately transferred to the BGL BNP Paribas bank account number IBAN LU66 0030 7231 2322 0000.

Signature of the Company Representative

Date: ____ / ____ / ____

Please return completed form to info@amcham.lu or fax to (+352) 26 09 47 04. Thank you!

CONNEXION

DOING BUSINESS IN LUXEMBOURG

A M C H A M  LUXEMBOURG
AMERICAN CHAMBER OF COMMERCE IN LUXEMBOURG A.S.B.L.

The American Chamber of Commerce in Luxembourg a.s.b.l is an international voluntary organization of business persons committed to promoting English-speaking networking opportunities and business relations in the Grand Duchy

CHAIRMAN AND CEO
Paul-Michael Schonenberg

EDITORIAL COMMITTEE
Paul-Michael Schonenberg
Jane Mottet-O'Brien
Caroline Mühlfenzi

LAYOUT CONCEPTION
Thuc Van

PRINTER
Print Solutions

AMERICAN CHAMBER OF COMMERCE IN LUXEMBOURG
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WWW.AMCHAM.LU

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ALFI Association Luxembourgeoise des Fonds d'Investissement A.s.b.l.
Alter Domus Participations S.à.r.l.
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Ramius Enterprise Luxembourg Holdco S.à.r.l.
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TotalServe Management (Luxembourg) S.A.
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Collection Fête des Mères à partir de 79€

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