Memo

To Transfer Pricing, Tax Treaties and International Agreements Division

From KPMG International[1]

Date July 22, 2026

Ref KPMG Comments on Revisions to Chapter VII of the OECD Transfer Pricing Guidelines

Thank you for the opportunity to respond to the Public Consultation Document entitled Revisions to Chapter VII of the OECD Transfer Pricing Guidelines ("Revisions to Chapter VII").

Our comments are structured in two sections. The first provides general comments on the proposed revisions, and the second responds specifically to the questions posed to stakeholders.

General comments

In KPMG's experience, the primary challenge that businesses face with respect to intragroup services is deductibility. When a service charge is considered non-deductible by a tax administration, the cost often becomes an "orphan" item and results in double taxation. Under normal circumstances, Multinational Enterprise ("MNE") Groups do not perform activities or incur costs which are not expected to be beneficial for one of more companies in the group. Further, MNE Groups typically do not perform duplicative activities, as duplicative costs would negatively impact their profitability and shareholders' returns. Hence, we welcome the efforts made in the Revisions to

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Chapter VII to clarify how the arm's length principle should be applied to intragroup services and to support the deductibility of such charges. However, we are concerned that in some areas the Revisions to Chapter VII lay out unrealistic expectations for the substantiation of intragroup service expenses that may prevent taxpayers from taking deductions to which they should be entitled.

Introduction

Paragraph 7.3 provides a helpful clarification that an MNE Group's decision to undertake an activity internally rather than to outsource the activity is not solely driven by cost, acknowledging that various factors such as service quality, confidentiality, or trust may justify performing services in-house at higher cost than outsourcing alternatives. This recognizes (alongside the discussion in paragraph 7.55) that the arm's length price for an intragroup service could be higher than the price charged by third party service providers due to such comparability differences. That said, we believe it would be helpful to make this point more explicitly, for example by adding "Hence, an MNE Group may choose to perform a service internally, even where a similar service could be procured externally at a lower cost" at this end of this paragraph.

Paragraph 7.4 states that tax authorities should not dictate how MNEs should source services and that requests for information to substantiate intra-group services should be reasonable considering the materiality and compliance burdens. These are welcome clarifications. However, as discussed below, we are concerned that the final sentence of paragraph 7.4 could be interpreted to suggest that the existence of a service is deemed to depend on the satisfaction of domestic documentation requirements. The discussion should be clarified to avoid this possible interpretation, which runs counter to Chapter I's guidance on the accurate delineation of a transaction.

Accurate Delineation of Intragroup Services

Paragraph 7.8 uses the terms "routine activities" and "non-routine contribution" to distinguish between the different types of activities that a service provider could perform. While these terms are commonly used in transfer pricing analyses, they are used infrequently in the OECD Transfer Pricing Guidelines and are not clearly defined.[2] We suggest that terms such as "routine" and "non-routine" be either clearly defined or replaced with other appropriate language.

In paragraph 7.11, Footnote 1 states that "[t]he chapter does not address, except incidentally, whether services have been provided in a cost contribution arrangement, nor, in such a case, the

[2] *See, e.g.*, Paragraph 2.152, where the description of a residual profit split distinguishes between routine and non-routine contributions based on whether they can be reliably benchmarked. In some cases, an entity may make a significant contribution to a transaction, entitling it to a significant proportion of the associated profit, but this contribution could still be benchmarked using a one-sided method and thus would be considered routine. Similarly, in the context of global trading between associated enterprises, Part III of the OECD's 2010 *Report on the Attribution of Profits to Permanent Establishments* notes in Paragraph 171 that "[i]n a residual profit split, however, routine functions are not equated with low economic returns. Such functions are those for which market benchmarks are more readily available for determining compensation."

appropriate arm's length pricing. Cost contribution arrangements are the subject of Chapter VIII." However, Chapter VIII, points back to Chapter VII in paragraph 8.9:

> Chapter VII provides guidance on issues that arise in determining for transfer pricing purposes whether services have been provided by a member of an MNE group to other members of that group and, if so, in establishing arm's length prices for those intra-group services. This chapter's objective is to provide supplementary guidance on situations where resources and skills are pooled and the consideration received is, in part or whole, the reasonable expectation of mutual benefits. Thus, the provisions of Chapters VI and VII, and indeed all the other chapters of these Guidelines, will continue to apply to the extent relevant, for instance in measuring the value of a contribution to a CCA as part of the process of determining the proportionate shares of contributions.

We believe that guidance on the identification and pricing of services pursuant to a cost contribution arrangement could be provided as part of the current project on the Revisions to Chapter VII.

Paragraph 7.13 states that the "benefits test" "requires the determination of whether the activity of one group member provides another group member with economic or commercial value to enhance or maintain its business position." Paragraph 7.13 should be revised to clarify that the required determination considers whether the activity in question is reasonably expected to provide another group member with economic or commercial value. Reframing would be consistent with the recognition expressed in paragraph 7.15 (and elsewhere) that a service is provided if the recipient reasonably expects a benefit that is ultimately not realized. Additionally, as noted above, MNE Groups typically only perform activities that are expected in good faith to provide a non-duplicative benefit to one or more members of that group; hence, substantiating that an activity has been performed should provide presumptive evidence that the benefits test is satisfied. We recommend further emphasizing this point in the description of the benefits test.

The statement in paragraph 7.13 that "… the fact that the intra-group service transaction may not be found between independent parties is not sufficient grounds to conclude that the benefit test has not been met or to disregard the controlled transaction for transfer pricing purposes" requires additional clarification as to the practical application of the benefit test under such circumstances. This could, for example, be illustrated through an example in the Appendix. We also recommend updating paragraph 7.13 to include a cross-reference to the guidance on "blocked" income found in paragraphs 1.154 to 1.156. In some countries, regulatory limitations in respect of services charges, sometimes relating to any underlying cost allocation and any profit mark-up, may preclude a services recipient from paying an arm's length services fee. This often results in instances where the difference between the arm's length charge and the allowable services fee cannot be remitted. Examples where local regulations may have this implication include, *inter alia,* Ghana and Nigeria.

The recognition in paragraphs 7.15 to 7.18 and Example 1 that the benefits of an intragroup service may be realized only in a future period or (while reasonably expected at the time the activity is performed) may not be realized at all is helpful. The second sentence of item (d) in paragraph 7.15

confirms that the benefit test can be satisfied even where no benefit is ultimately realized and provides a helpful clarification.

However, we recommend revising the first sentence of paragraph 7.15(d), which currently states that the "benefit should be both factually possible and reasonably expected." So long as a benefit is reasonably expected, it should not matter whether it is factually possible, and in certain contexts it is not possible to identify prior to engaging in the contemplated activity whether an expected benefit is factually possible. For instance, one party may engage another to perform research and development services with the aim of developing a specific formula, and the outcome of such services may be the realization that the desired formula is scientifically impossible, even though neither of the contracting parties knew this at the time the services began. We are concerned that a tax administration may argue that a service charge should be disallowed on the basis that it was factually impossible because in hindsight the service activity failed. We suggest rephrasing the first sentence of paragraph 7.15(d) as follows: "While the benefit should be reasonably expected from the outset, this does not mean that it is necessarily guaranteed when the activity is performed."

One area where this issue frequently arises is the development of groupwide processes and systems. Where such development activities are ultimately not successful (rather than just delayed), then no entity within the MNE Group has experienced a benefit. We think it is important to clarify, building on the example included in paragraph 7.17, that such activities are beneficial, even when they do not lead to the development of commercially viable processes or systems, provided a benefit was reasonably expected. This is consistent with the outcome of Example 2B.

Paragraph 7.23, as drafted, is confusing. This paragraph would be improved if it more clearly noted that shareholder activities, duplication, and incidental benefits, are examples of the application of the benefit test. Similarly, "Examples of the application of the benefit test" may be a more appropriate title for Section B.2.

We do not believe that "activities relating to compliance of the parent company with the tax laws applicable to it" (identified in paragraph 7.26(d)) are a helpful example of a shareholder activity. While it is plausible that some portion of the tax compliance performed by a parent entity relates to an entity's ownership in its subsidiaries, there will be other tax compliance activities (e.g., those associated with regular domestic compliance) that are not shareholder activities. The drafting should be clarified, for example, by limiting the reference to "certain activities" related to tax compliance.

The Revisions to Chapter VII retain the discussion on "duplication". In general, businesses will seek to avoid duplicating the services they perform, which will otherwise negatively impact their profitability and shareholder returns. In practice, tax administrations frequently cite service duplication to deny deductions for the recharge of similar but distinct services, e.g., where both a head and regional office recharge for IT services. It is notable that the examples included in the Appendix do not identify an example where there is duplication of services. We suggest that this section be further tightened to note that the duplication of services is uncommon and that examples of where the duplication of services occurs be included, with the examples included in United States Treasury Regulation Section 1.482-9 a potential starting point.

The discussion of on-call services included in paragraphs 7.37 and 7.38 is unclear. The discussion starts by posing the question: “The question is whether the availability of such services is itself a separate service for which an arm's length charge should be determined in addition to (or in place of) any charge for the services actually rendered.” The paragraph seems to answer this question affirmatively, but this should be made more explicit. Additionally, it is unclear why this discussion is placed alongside shareholder activities and incidental benefits, which are inherently different in nature. We consider that this section would benefit from further clarification.

We recommend that, in keeping with Chapters I and X, the Revisions to Chapter VII include a cross-reference explaining the relevance of the work on financial services in the Report on Attribution of Profits to Permanent Establishments. This guidance addresses global trading between associated enterprises as well as the treatment of many common intra-group services in different financial sectors.

Determining the arm’s length charge and other conditions of intragroup services

Conceptually, it may be more appropriate to discuss method selection before the application of the direct and indirect charge approaches, which is primarily relevant to the application of the cost plus method or the transactional net margin method (“TNMM”).

We are not aware of any factual basis for the claim in paragraph 7.49 that the indirect charge approach “can obscure the link between the charge and the service costs.” Indeed, paragraph 7.46 provides a clear and cogent explanation of why and under what circumstances the indirect charge approach is appropriate. Accordingly, there is no conceptual reason why the use of the indirect charge approach should in itself “increase[] the risk of double taxation”, as set out in paragraph 7.49. The language in paragraph 7.49 unnecessarily disparages the indirect charge approach laid out in the Revisions to Chapter VII and risks unnecessary confusion regarding the propriety of this approach. As a result, we suggest either deleting paragraph 7.49 or reframing it to clarify that, where an indirect charge approach is properly applied, every effort should be made to ensure deductions for the associated service charges are not denied.

The statement in paragraph 7.50 that “[i]ndirect-charge approaches must be applied consistently” is overbroad. It is not clear what type of consistency is meant, and the Guidelines should not prevent taxpayers from updating and improving their allocation approaches over time. Paragraph 7.91 provides a more measured take on year-over-year consistency. In addition, there will be cases where the total allocated costs are less than the total costs incurred (e.g., because some costs incurred are capitalized and not immediately charged out, or because some costs are directly charged to a specific beneficiary separate from the cost allocation exercise). It is also not clear how the use of multiple allocation keys, in and of itself, could result in the double or under-counting of costs. Double or under-counting could only occur if the same costs are allocated using two allocation mechanisms, or alternatively, if some costs are not allocated at all.

In some industries, it is common for MNE Groups to engage in service transactions that make a significant contribution to the success or failure of a business (so-called, “high value services”) and hence are not remunerated on a cost-plus basis. For example, these services may be remunerated with a share of revenue or profit, based on the Comparable Uncontrolled Price ("CUP") method, the Transactional Profit Split Method ("TPSM"), or an unspecified method. Some tax administrations challenge the pricing of these transactions, arguing that services should be entitled to no more than a return on cost. While it is helpful that paragraph 7.52 states that "[i]t should not be assumed that a particular transfer pricing method such as a cost-based method (cost plus method or cost-based transactional net margin method) is always preferred for intra-group services," we believe Section C.2.1 could state more explicitly that tax administrations should not simply assume that service transactions should be remunerated on a cost-plus basis. At the same time, the guidance should reaffirm that cost-based methods generally remain appropriate for routine, low-value or low-complexity services that do not involve unique and valuable intangibles or the assumption of significant risks.

The CUP method discussion in paragraph 7.55 is too definitive in concluding that "the CUP method would be unable to be applied." The choice of the most appropriate method is inherently comparative in nature, and while the differences identified in this paragraph affect the reliability of the CUP method, it remains plausible that no other method would provide a more reliable basis for analysis. Rather than conclude that the CUP method cannot be used, this paragraph should conclude that these comparability defects must be given due weight when evaluating the CUP method.

As drafted, paragraph 7.58 could be read as implying that direct costs, indirect costs and operating expenses are three separate categories of cost. There is overlap between these concepts; for example, indirect costs may encompass both cost of goods / services and operating expenses. For example, "light and power" may be an indirect cost and operating expense. We suggest revisiting the discussion of direct and indirect costs and operating expenses, as the current description is not clear.

We welcome the additional guidance on pass-through costs (under C.2.3.3), which is an area that frequently gives rise to disputes between taxpayers and tax administrations. The guidance should also provide objective, non-exhaustive indicators for determining when an agency or pass-through function becomes an activity warranting a mark-up. This would reduce subjective interpretations and provide greater certainty in distinguishing pass-through costs from services warranting a mark-up.

Paragraph 7.69 includes a new example on the potential outsourcing of sales and marketing functions. In this example, it is unclear which entity is providing or receiving the service (e.g., is it a local marketing and service support provider, or a central provider of marketing and support services). It is also unclear whether the services provided by the group entity and potential third-party provider are comparable, which the example hints at but does not explicitly recognize.

Clarification would be helpful in case of charge for significant services which are based on budgeted costs, a timely year-end true-up/true-down to actual costs should be undertaken and treated as part of the original service transaction. A reconciliation should not be mandatory where a reasonable budget-based charging method, consistent with third-party practice, is used and any budget-to-actual variances are expected to be immaterial, in order to aid simplification. Management certification ought to suffice in such cases.

Documentation

The documentation requested by tax administrations in connection with intragroup services can be an inappropriate obstacle to deductibility. This may reflect perceived challenges around documenting the specific services that have been provided at the tax administration's desired level, especially where the charge is based on an allocation key; or it may be because unrealistic demands for substantiation make gathering all requested documentation inefficient from a cost perspective. Certain aspects of the Revisions to Chapter VII create or reinforce unrealistic expectations for the substantiation of intragroup service expenses that may prevent taxpayers from taking deductions and create double taxation.

The documentation section could address these issues by recognizing that: (1) reasonable documentation requirements may differ between services that are recharged on direct and indirect bases; (2) materiality should be considered at both an entity and group level; and (3) granular information, such as IT tickets, should not be requested as part of the taxpayer's documentation maintained for transfer pricing compliance purposes, though it may be appropriate in certain circumstances for tax administrations to request more granular detail in the course of an examination. The documentation listed for the low-value-adding services ("LVAS") simplification is a more reasonable list of the information that taxpayers should be expected to provide.

Paragraph 7.72 lists certain types of evidence that "can be useful and relevant to demonstrate that the benefit test has been met." While providing illustrative examples can be helpful, the reference to "contemporaneous evidence" appears to conflate what is required for transfer pricing documentation that is maintained for compliance purposes with the broader scope of background information that may be appropriate for a tax administration to request in an examination context. Paragraph 7.72 should be revised to clarify the items detailed therein are not required to be included in transfer pricing documentation.

In addition, we are concerned that paragraph 7.72 could be read to suggest that the maintenance of certain documentation could be necessary "to demonstrate that the benefit test has been met" or that an intra-group service exists. The Guidelines already provide ample guidance on accurate delineation that allows tax administrations to determine the existence and nature of a transaction, and the guidance in Chapter VII should be clarified to provide that the existence of a service transaction is to be determined in light of this guidance, taking into account all relevant facts and circumstances, and does not depend on the satisfaction of any particular item or type of documentation. Similarly, the final sentence of paragraph 7.4 should be revised to clarify that, while tax administrations may of course review information beyond what is outlined in Chapter V during an examination, the existence of an intra-group service is a factual determination that is based on the totality of the circumstances and does not depend on the taxpayer furnishing any particular form of documentation or satisfying any particular procedural requirement.

Only in limited and unusual circumstances should detailed substantiation of intra-group services be required. It is not clear why, in Scenario A of Example 21, Country B considers the documentation provided by the taxpayer insufficient. The example should be revised to note that as a general matter, OECD-compliant transfer pricing documentation will suffice to show the existence and quantum of an intra-group service, and that tax administrations should generally refrain from requiring granular substantiation. Scenario B of the same example should be revised to reflect that in general, where an MNE Group incurs the expense of performing a service, it should be presumed that this is done for bona fide business purposes and is not duplicative; in cases where duplication concerns arise, a taxpayer's explanation of the reason and respective role of services provided by an affiliate and services provided by a third party should suffice, without the need to provide information such as organizational charts or engage in interviews.

The OECD has adopted helpful guidance on documentation in Chapter V, and in particular has provided detailed local file requirements that include the provision of allocation schedules. An OECD local file would serve little purpose for either taxpayers or tax administrations if taxpayers are routinely expected to provide granular information such as IT tickets absent unusual circumstances. The admonition in paragraph 5.9 of Chapter V that "[i]t is therefore important for jurisdictions to keep documentation requirements reasonable and focused on material transactions in order to ensure mindful attention to the most important matters" should not be forgotten.

Low-value adding services

In KPMG's experience, the inconsistent adoption of the LVAS simplification has reduced its effectiveness. For example, the LVAS simplification is applied frequently in some European jurisdictions but is not available in any African jurisdictions. Those jurisdictions that have not adopted the simplification are those that more frequently challenge the pricing of low-value adding services (and hence where the benefits of the LVAS simplification would be greatest). Now may be an appropriate time to reassess why this simplification has not been more broadly adopted and further consider what steps could be taken to support its adoption. This assessment should consider the perspective of both taxpayers and tax administrations and should focus on understanding and addressing the concerns of countries that have not adopted the simplification.

It would also be helpful to provide clear criteria for distinguishing what constitute services which are part of the MNE's core business and what constitute services that are supportive in nature, to aid consistent application and reduce disputes around the same.

Examples

Example 13. We are not aware of the remuneration methodology described in this example being a common way to remunerate clinical research organizations ("CROs"). In the pharmaceutical industry, industry participants frequently collaborate through joint ventures to develop new products or enter new markets, with participants splitting revenues and/or profits. In these scenarios, both parties typically contribute valuable intangibles, and the joint venture (and splitting of revenues and profits) is typically a consequence of this. In this example it is not clear that Company B contributes valuable intangibles; hence, it is not clear that the example supports the application of the TPSM, nor is it clear mechanically how the TPSM would be developed and supported. Consideration should be given to further developing this example based on more specific industry information or removing this example entirely if this is not possible.

Example 15B. Similar to Example 13, we consider that the facts for this example are underdeveloped and, without further clarification, do not clearly support the potential application of the TPSM. As with Example 13, consideration should be given to further developing this example based on more specific industry information. For example, it is uncommon for pharmaceutical companies to assess commercial feasibility of therapeutic compounds in any detail during early-stage exploratory research. Additionally, licensing arrangements are quite common for therapeutic compounds in early stages of development. The contractual arrangement between the parties and the risk control activities of Company A may assign economically significant risks to Country A, which will also be important for the selection of the most appropriate method.

Example 16. It is unclear whether, based on the facts provided, “Company A’s provision of these services to Companies X, Y and Z results, as a practical matter, in transfers of intangibles in the form of personalised treatment plans.” To the extent it does, payments in respect of these plans could be treated as royalties under domestic law and tax treaties and hence subject to withholding tax in some circumstances. Given this, and the fact that this statement does not seem determinative for the analysis, we would suggest deleting it.

Questions to Public Commentators

1. The understanding and practical application of existing guidance in paragraph 7.10 of the OECD 2022 Transfer Pricing Guidelines.

- Paragraph 7.10 of the OECD 2022 Transfer Pricing Guidelines highlights the relatively small number of shareholder activities, i.e., those associated with corporate governance, reporting, fund raising, and investor relations.

- The practical challenges associated with applying this guidance are two-fold. First, where employees perform both shareholder and non-shareholder activities, it can be challenging to determine the proportion of their time spent on each. Second, it can be challenging to provide records and documentation that support any proposed split at the granular level requested by some tax administrations.

2. Whether, based on your experience, there are other activities that would commonly meet the definition in paragraph 7.9 of the OECD 2022 Transfer Pricing Guidelines that are not reflected in paragraph 7.10 of the OECD 2022 Transfer Pricing Guidelines.

- No, we consider this list to be substantially complete.

3. The activities that, based on your experience, could be captured by item (e) which refers to "ancillary activities to the corporate governance of the MNE as a whole".

- The activities listed under paragraph 7.26 are intended to be examples, and thus we do not consider the catch-all category of item (e) additive. For this reason, we would suggest removing it. If it is retained, the reference should be to "MNE Group" (a term commonly used throughout the OECD Guidelines) rather than "MNE".

4. Would it be useful to provide further guidance on the application of allocation keys for certain intragroup services?

- In our experience, businesses adopt a range of allocation keys for service transactions, reflecting the uniqueness of their business or accessibility and reliability of information. We believe guidance endorsing the use of any reasonable method of allocation (similar to the approach taken in U.S. regulation section 1.482-9) would be helpful. If further guidance is developed, it should be permissive (identifying a range of reasonable options) rather than prescriptive.

5. What are the allocation keys appropriately applied in practice to specific intragroup services?

- In our experience, common allocation keys are revenue, costs or expenses, assets, and headcount. These allocation keys are commonly employed as they are typically more readily accessible, prepared across legal entities on a consistent basis, and not gathered solely for tax purposes.

- While the draft appropriately emphasizes that allocation keys should reflect the benefits received by group entities, practical challenges often arise for centralized services (e.g., risk management, internal audit, ESG, and governance functions) where benefits are indirect. Additional OECD guidance on selecting appropriate allocation keys would promote greater consistency and reduce disputes.

6. Do you encounter challenges associated with the appropriate treatment of stock or share based compensation in relation to intragroup services? If so, please describe these challenges and whether they include timing, accounting treatment and valuation of stock or share based compensation?

- The treatment of stock-based compensation ("SBC") for transfer pricing purposes has been subject to litigation in Ireland, Israel, the United States, and a range of other countries.

- In July 2023, KPMG surveyed its member firms to better understand how they considered SBC should be treated in their jurisdictions, see Stock-Based Compensation in Transfer Pricing: A Mosaic of Rules. This analysis highlighted that the differing treatment of SBC for accounting and tax (including personal tax) can affect how SBC is treated for transfer pricing purposes.

7. How do you address stock-based compensation as part of your transfer pricing analysis?

- There is a range of approaches through which transfer pricing analyses account for SBC. These vary depending on the specific facts and circumstances of each business.

8. Do you think additional guidance in relation to stock or share-based compensation would be beneficial for intragroup services?

- The OECD Secretariat issued a report on this issue in 2004, entitled Employee Stock Option Plans: Impact on Transfer Pricing.

- We consider there could be benefit in surveying OECD and Inclusive Framework jurisdictions to understand how they consider SBC should be treated in different circumstances. Any survey should clarify whether the proposed approach is based on specific domestic law or a general view on how the arm's length principle should be applied.

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