Mariano Giralt: So the tax and regulatory forum has given us an opportunity to connect with the BNY Mellon tax and regulatory experts as well as our clients and industry leaders and in these couple of days we are sharing the insights and sharing how the future of financial services is evolving.

Linda Pizzuti: We have seen such a crazy amount of regulatory change since the financial crisis.

Steve Kolano: Where we are since the global financial crisis, politics and policy really sit at the heart of where we’re thinking about and watching global economics and global capital markets today.

Conor Begley: At the fund level then as well, it needs to be a very efficient vehicle. You don’t want any tax leakage to erode your performance of that fund.

The key takeaway from the cross border investing session is to engage with tax early and often. The worst you can do is to leave it until the end of a transaction when you’re trying to clean up the position at that point and it’s much more advantageous to engage with tax right at the start.

Eli Peterson: In our mind, the political climate is such that we do have this sort of pendulum swing for the first time since the crisis towards more of a deregulatory environment.

Mariano: This forum is a great opportunity to connect with the best industry leaders in the market and share our expertise with our clients.
Charles Hawkins: I think one of the key takeaways that went across a number of the regulatory changes that we talked about is the uncertainty that we’re facing as a result of the change in administration.

Gerard Rose: There are regulatory reform, tax law reform and tax rate reform. And we’re seeing these used in different ways by different countries. Unfortunately today there’s some uncertainty how our country will do that but other countries are working on their own plans. And I think these three areas of tax reform, we're going to see a lot of changes in the future.

Mariano: So the most pressing tax issue that we’re facing today is the uncertainty. And really, our job at BNY Mellon is to communicate to clients monitor all the changes and try to help our clients to comply.
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