

## Dean M. Morris, MBA

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### Overview

Dean's expertise, developed over an 11-year transfer pricing career, is in performing compliance, planning and controversy engagements across various industries. In particular, he has accumulated substantive experience with transactions for financial institutions, and has worked with tier one and tier two banks, insurance and mutual fund companies. Dean's education includes an undergraduate degree in honors economics from the University of Waterloo and a Masters of Business Administration degree from McMaster University. Dean developed the international finance course for Mohawk College's post graduate international business program and taught the course for the first two years. In addition, Dean has spoken at numerous conferences and has written numerous articles on transfer pricing and is a contributor of the annual report "Canada's Most Valuable Brands" in collaboration with Brand Finance and the Institute of Communications and Advertising.

### Experience

**Ceteris Canada Inc.**  
*Managing Director*

Toronto, Ontario  
2003-Present

As one of the founding directors of the Canadian operations of Ceteris, Dean provides services including documentation, planning, and controversy, as well as general consulting on transfer pricing issues. Ceteris provides transfer pricing, valuation and economic consulting services to leading law firms, accounting firms, and corporations around the world. Ceteris currently has eight offices in the United States, Canada, and Mexico, and a network of leading transfer pricing, valuation and international tax experts throughout Europe, Latin America and Asia.

**PriceWaterhouseCoopers LLP**  
*Transfer Pricing Group*

Toronto, Ontario  
2000-2003

Advised some of the firm's largest clients in the banking, chemical manufacturing, consumer electronics, and banking industries. Developed transfer pricing tools and aids for mid-market clients. Coached and developed transfer pricing capabilities for the transfer pricing department of a Tier One Canadian bank.

**KPMG, LLP**  
*Transfer Pricing Group*

Toronto, Ontario  
1996-2000

With the commencement of KPMG's national transfer pricing practice – built and maintained research library, researched and purchased key transfer pricing databases, and established policies of best practices and products for client deliveries with focus on economic analysis. Presented at multiple national tax conferences. Trained new staff on economic analysis. Advised clients on a variety of transfer pricing issues, with the focus on economic analysis and methods to determine arm's length valuation of transactions.

**Mohawk College**  
*International Finance Professor*

Hamilton, Ontario  
2003-2004

Established and taught curriculum of new international finance course offered at Mohawks' post graduate international business program.

## Education

MBA, McMaster University, 1998  
BA, Economics with Econometrics specialization, University of Waterloo, 1995

## Sample Engagements

- Benchmarking and support of fund management fees of a large Canadian-based mutual fund company in defense of a Canada Revenue Agency audit;
- Quantitative analysis to support pricing of foreign exchange contracts of a Schedule Two Canadian bank in defense of a Canada Revenue Agency audit;
- Documenting and defending management fees charged to an insurance company in the course of a Canada Revenue Agency audit;
- Seconded to Scotiabank (2 days a week for 15 months) to lead the preparation of transfer pricing documentation that analyzed and supported transfer pricing policies in the areas of foreign exchange, structured derivatives, trademark and brand intangibles, equity research fees, high yield debt referral fees, interest rate derivatives, loan syndication fee splits, treasury, lending, securitizations, precious metals, and REPOs/reverse REPOs in the course of a real-time Canada Revenue Agency audit;
- Establishing transfer pricing policy to compensate various global participants in the development and launch of insurance products for new markets;
- Enabling client to maintain transfer pricing documentation in-house using a web-based platform that facilitates collaboration of the bank's transfer pricing team located across North America, Asia, Europe and Latin America;

- Key member of global transfer pricing documentation preparation for CIBC bank with responsibilities for global equity and debt derivatives, US equity, and Canada-West Indies transactions to provide to the Canada Revenue Agency auditors; and
- Benchmarking of financial information technology services used to counter an analysis prepared by the Canada Revenue Agency during an audit.
- Analyzing and documenting a change in intercompany transfer pricing policies for a royalty rate for publishing industry, resulting in a lowering of the effective tax rate.
- Advising on the North American distribution restructuring of a fast moving consumer goods industry, resulting in a lowering of the effective tax rate.
- Analyzing and documenting a change in intercompany pricing policies in the agriculture industry involving Canada, United States, Honduras and Guatemala.
- Providing analysis and documentation of related-party transactions for a Canadian pharmaceutical manufacturer.
- Benchmarking royalty, procurement fee and inventory transfer for automotive industry.
- Defending royalty transaction in a Canadian Revenue Agency audit in the chemical manufacturing industry.
- Developing and advising multiple clients on a self-documentation tool for routine management services.
- Design and implement a qualified cost contribution arrangement for the telecommunications industry.

## Select Publications & Presentations

“Case Study: Documenting Services: A Practical Approach” Infonex Transfer Pricing Conference, Toronto, January 2007

“Best Practices in Transfer Pricing Documentation: A Canadian and US Perspective” with Wes Cornwell, Infonex Transfer Pricing Conference, Toronto, January 2007

“Transfer Pricing Implications of the ‘Basel II’ Capital Accord,” with Sherif Assef, *Journal of Derivatives and Financial Instruments*, July/August 2005.

“A Transfer Pricing Primer,” *Canadian Treasure*, June/July 2004.  
*Transfer Pricing Roundtable: Best-in-Class Practices for Your Company*, InfoNex conference, May 2005.

“Case Study: Managing Transfer Pricing Risk” Infonex Transfer Pricing Conference, Toronto, January 2006

“Transfer Pricing Risk Management”, CITE Transfer Pricing Conference, Toronto, October 2005.

“Case Study: Managing a Transfer Pricing Audit” Infonex Transfer Pricing Conference, Toronto, January 2005

“Case Study: Preparing Transfer Pricing Documentation” Infonex Transfer Pricing Conference, Toronto, January 2005

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