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H.E. Xavier Bettel, Prime Minister,
Minister for Communications and Media



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A WORD From the Chairman

Dear AMCHAM Members and Friends,

Welcome to the Fall 2015 issue of your AMCHAM Luxembourg news magazine, **connexion**!

The world is in crisis: A glut of oil; water shortages across Europe and globally; the financial crisis in China, Greece and elsewhere; ISIS and terrorism in the Middle East; a weak European and global economic recovery; sanctions against Russia and the war in Ukraine; the massive refugee migration challenges...

And in the midst of all this, Luxembourg remains reasonably calm and prosperous, welcoming and friendly... a good place to do business and live.

At AMCHAM Luxembourg we are working as hard as we can to keep Luxembourg strong, prosperous and safe. Our 12 committees and central staff are strongly focused to provide: networking opportunities, problem solving, information and lobbying with the government. We are here to serve you, the members, and the broader society. If you are a member, thanks for your support. If you are not a member, join us. All nationalities of international or Luxembourg business people are warmly welcome to be part of our active and successful family. Find out more at www.amcham.lu. And, member or not, come to the great fall program of events we have lined up. Join us!

We sincerely express our appreciation to our Prime Minister, Xavier Bettel, for his leadership and for joining as the guest of honor for our Spring Town Hall meeting (Please see the photos and his text in this issue).

Thank you Mr. Prime Minister!



With respect, appreciation
and my very best greetings,

A handwritten signature in black ink, which appears to read 'Paul-Michael Schonenberg'.

Paul-Michael Schonenberg
Chairman and CEO,
AMCHAM Luxembourg

Photo: Luxembourg Wort/Pierre Minge

Charter



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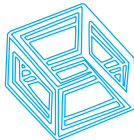
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BNP Paribas Real Estate Luxembourg is a key player in the real estate market in Luxembourg through a vast network of quality relationships with customers and local and international institutions as an integral part of the European branches of BNP of Paribas Real Estate.

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Bâloise Assurances has been offering insurance services in the Grand Duchy since 1890 and is firmly rooted in the economic and social fabric of the country. The company belongs to the Swiss group Baloise, which is widely present in Continental Europe.

Bâloise Assurances provides a wide range of insurance, pension and wealth-building products to private and business customers. Quality, transparency, respect and straightness are the values that continue to guide the company's actions and allow the development of solid partnerships.

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LuxConnect SA is a private company founded by the Government in 2006 in order to respond to solicitations from the ICT sector in particular as regards infrastructure. With its 24 employees, LuxConnect operates 4 Tier IV state-of-the-art data centers with a total capacity of 14.700 m² on two different sites in Luxembourg. Their data centers are driven by "green energy" and "sustainable development". LuxConnect deploys and manages its own dark fibre backbone in Luxembourg. Furthermore they act as a facilitator and incubator in view of the development of the ICT sector in Luxembourg and abroad.



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COMPANY SPOTLIGHT

AMCHAM's First Entrepreneurial Micro-company: Redbridge Recruitment

By Richard Neale, Director of Redbridge Recruitment

Redbridge Recruitment was founded in January 2015 by Richard Neale. Richard has been recruiting into the Luxembourg Financial Services market for over 10 years and has achieved a long and successful track record. Tony Whiteman has taken a minority equity stake in the business and provides business management support.

Redbridge Recruitment specialises in the Financial Services industry including Private Banking & Wealth Management, Asset Management, Funds, Trust & Domiciliation, Insurance, and Legal. As a boutique service provider, Redbridge prides itself on the attention to detail and level of service it can offer to its customers. This ensures a tailor-made solution is provided for each assignment.

In Luxembourg, much emphasis is placed on the importance of building relationships and getting to know people and for the recruitment sector, this is especially true. Being known to the market you are serving is vital and ensuring you are the first person/company people think of when looking to hire someone or when someone is thinking about a career move is critical.

There are several ways this can be done, but in a small market such as the Luxembourg market, networking is key. Various opportunities exist for the business community to network on a regular basis but one of the key organisations that facilitate this is the American Chamber of Commerce.

Redbridge Recruitment are proud to be the first company to sign up to the American Chamber of Commerce new Entrepreneurial Micro-Company membership. It is one of the many examples that shows AMCHAM has an adaptable mandate to facilitate and adapt to changes in the Luxembourg market and help support start-up businesses.

The business lunches, after-work networking evenings and various other events that AMCHAM hosts prove to be extremely successful and invaluable for any organization to meet new business contacts and learn more about the Luxembourg market as a whole. As a new member, Redbridge Recruitment will certainly be taking an active part in many of the events as part of its wider marketing strategy.

If you would like to learn more about Redbridge Recruitment and how we help you in finding a new career opportunity or member of staff, please do not hesitate to visit our website at: www.redbridgerecruitment.com

We look forward to meeting you soon!



*Richard Neale
Director of Redbridge Recruitment*



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AMCHAM COMIT Event

Speech by H.E. Xavier Bettel, Prime Minister,
Minister for Communications and Media

Photos: Laurent Weber



H.E. Xavier Bettel, Prime Minister, Minister for Communications and Media

Chairman Schonenberg,

Ladies and Gentlemen,

First of all let me thank the American Chamber of Commerce in Luxembourg for the kind invitation and for giving me the possibility to give you an overview on how we will transform Luxembourg into a smart nation. And to do so, I am talking to you not only as the Prime Minister, but first and foremost as Minister for Media and Communications.

Media and communications are both exciting responsibilities and ICT will open completely new opportunities for all of us. In April this year, the World Economic Forum ranked Luxembourg at the 5th position among 143 nations regarding the criteria "Importance of ICT to Government vision", and even at 3rd position for its "Political and regulatory environment". It comes therefore with no surprise that 'Digital' will be a horizontal priority for the Luxembourg Presidency of the Council of

the EU which will start in 2 weeks. This reflects the importance we attach to this sector – which is an enabler for all other political and economic domains – here in Luxembourg, in Europe and beyond.

Among the **legislative priorities**, let me indicate the following:

First: Data protection reform. This reform is overdue and much needed. The current regime literally dates from the last millennium or more precisely from 1995 when the Internet barely started to become mainstream. The European Council made a huge step forward this very Monday, by reaching political agreement on the general data protection regulation. The agreement strikes the right balance between enhancing the level of personal data protection for individuals and increasing business opportunities in the Digital Single Market. As a next step, the Luxembourg Presidency will negotiate with the European Parliament in order to reach an overall agreement. It is our firm intention to conclude by the end of this year.

Second: the Telecoms Single Market (or TSM). Discussions concentrate on roaming and net neutrality. The Latvian Presidency puts all its efforts into achieving progress but after last week's Telecom Council, it becomes clear that the file will remain high on the agenda of our own Presidency.

Third: Cybersecurity and the network information security directive. Here as well, positions are divided between the Parliament and the Council and within the Council itself. Yet, the directive is much needed as we need better cooperation in this field at a European level.

For all three topics, Luxembourg will lead the discussions between Council, Commission and the European Parliament. We expect difficult discussions, but we are determined to achieve concrete results.

Among the **political priorities**, one of our priorities will be **eSkills**:

In order to progress on eSkills, we need cooperation from the European Commission, all Member States as well as the industry and the education sector.

During the Presidency, we will organize a range of events, at various levels and with a different focus each time, to ensure this holistic approach:

- a ministerial event (regrouping ministers from the concerned domains – digital, education, labor) to raise awareness on a cross-sectorial basis;
- a stakeholder event in collaboration with the European Commission with participants from industry, academia, public and private sector, focusing on entrepreneurship and more.
- and, last but not least, a high-level conference that will address the question of how to re-train people so that the needs of the digital economy are met.

As you probably know, the European Commission published in May a new communication on the **Digital Single Market**. Luxembourg fully subscribes to the targets set out in this document. The Commission's approach reflects the approach we have adopted with 'Digital Lëtzebuerg'. One topic of special interest to us is **cross-border online access** for citizens and businesses.

We agree with the Commission that the fragmentation of rules in this area is discouraging businesses to operate across borders and hampers start-ups from scaling up and therefore from competing with bigger non-European players.

We also want to avoid over-regulation and have already asked the Commission to refrain from creating an additional layer of rules only for the digital world. Regulating 'digital' on top of 'analogue' risks suffocating small innovative European start-ups. The Luxembourg Presidency will push a 'digital by default' approach that makes sure that EU legislation provides the right framework to exploit new technologies.

'**Geo-blocking**' is another topic of specific concern to Luxembourg. We all face this in our daily lives: products can't be delivered (or at high prices) and the same content we can access 'offline' can't be accessed 'online'. The Commission has indicated its willingness to act on this and we will provide all our support to achieve concrete results.

The **data economy** will have ever growing importance in the Digital Single Market.

The Internet of things is already here, at least in the industrial sector: sensors and robots are putting a car together nowadays. They work on the basis of data. A car is not a machine

anymore, but a computer with wheels. In the health sector, personalized care is based on devices communicating between each other. Even our trash bins will be connected and "talk": to tell us when they are full, when they need to be put out on the street, and when we throw something away that could be recycled elsewhere!

This is **Big Data**, the Internet of things, machine-to-machine communications. The data is there, but giving value to the data is still difficult. So we should refrain from putting too many rules. With that respect, we put great expectation in the initiative on the 'free flow of data' announced by the Commission.

The **Data Protection reform** I was already referring to, is of utmost importance. The agreement reached last Monday will allow the European data economy to evolve in a harmonized framework with legal certainty while strengthening at the same time data protection rights for individuals. One important point for Luxembourg is that Member States agreed on the so called 'country of origin principle' – this means that companies with subsidiaries across the EU only need to deal with the data protection authority of the country of establishment.

Luxembourg is well placed to become a leader in the data economy: We have well connected data centers and we have highly skilled people working within the Interdisciplinary Centre for Security, Reliability and Trust (SnT), the Luxembourg Institute of Science and Technology (LIST) and others.

That's why in November, as part of our EU Presidency, we will host – together with the European Commission - the **European Data Forum**. Luxembourg will welcome more than 600 industry, research and policy experts to discuss the **challenges of Big Data** and the emerging data economy and to develop suitable action plans for addressing these challenges.

I invite all of you all to actively participate in the Forum. For those among you who wish to have further information, get in touch with LIST or with the Service des médias et des communications.

As a last point on the forthcoming EU Presidency, I'd like to add that there will be a number of other events with a digital dimension, including one on **big data and personalized health care** and another one on **smart energy technologies**. You will find more details on these events on the Presidency web site that will go online next week (www.eu2015lu.eu).

Let me now turn to **Digital Lëtzebuerg**. Digital Lëtzebuerg is different from previous ICT initiatives, because Digital Lëtzebuerg is not only an ICT initiative, it is an initiative that recognizes that ICT is part of our daily lives, and that ICT is more than a sector on its own – it's a horizontal issue.

I guess that all of you know by now that Digital Lëtzebuerg is my government's strategy to transform our country into a smart nation by increasing and further extending the pace of the use of new technologies for the benefit of better and innovative working methods and procedures. Digital Lëtzebuerg is also a new way of doing things, by collaborating on a horizontal level, and by acting as a team.

Though the initiative is headed by myself, by the Vice-Prime Minister and Minister of the Economy and by the Minister of Finance, Digital Lëtzebuerg is supported by the whole government. Each minister takes responsibilities. But responsibilities are not limited to the government and to ministers. The private sector has to play its role as well and I am delighted to see that it does. ICTLuxembourg, the organization representing the ICT sector, is a privileged partner in this process, but **everybody else can contribute as well**.

This is also true for AMCHAM. AMCHAM always did an excellent job in presenting the expat community's views in debates. I'm sure you can also play a valuable role in making this country more digital, in making it smarter. Digital Lëtzebuerg is not limited to public bodies. Everyone – each individual, organization or company – can be Digital Lëtzebuerg.

From the government side, several issues have been identified so far.

First: infrastructure

Lots of resources have already been invested into building up basic digital infrastructure. Under Digital Lëtzebuerg, work focuses on further implementing the very high speed Internet strategy by tackling the problem of in-house cabling. I will announce further details on this in the near future. We will transform Luxembourg city into a free wifi hotspot. As announced in November last year, Luxembourg will be the first “free wifi capital” during its Presidency. Technical preparations are almost finished and the launch of the free wifi initiative will take place simultaneously with the launch of our Presidency. We will also further develop a High Performance Computing Competences and Services Network. HPC will support both the work of academia and industry. The Ministry of the Economy is currently working on a concept in this field.

Second: support to innovation

An important step has been taken earlier this year by adopting the projet de loi on the new simplified s.à.r.l. or the “one-euro company”. This new form of company – which was also heavily advocated by AMCHAM – will allow young (and not so young) entrepreneurs to start their company with only 1 euro of capital and with simplified procedures. New forms of financing are also being explored and a working group has been set up by the Ministry of the Economy to set up a seed fund. The seed fund will have a volume of around EUR 15 million and be based on a close partnership between the private and the public sector.

Third: FinTech

Luxembourg has a strong reputation in both finance and ICT. Hence, developing the FinTech sector is the obvious road to choose for Luxembourg. A working group was created under the “Haut-Comité pour la Place Financière” and it is chaired by Nicolas Mackel of “Luxembourg for Finance”. The working group has been looking so far into the potential of the FinTech sector for the local economy; it has looked at the skills necessary to develop this sector and how the academic world can contribute to this development; and it has scrutinized current regulation with a view to presenting improvements, if needed. I expect this group to provide relevant input on the measures to take to make Luxembourg the new global FinTech champion.

Fourth: eSkills

In January this year, INSEAD ranked Luxembourg as the third most talent ready country - a flattering result!

But we mustn't fool ourselves. There are serious shortcomings in terms of digital skills and in terms of availability of ICT specialists. eSkills is probably the area of Digital Lëtzebuerg where the challenges are the highest and where most work is needed. But: it's also an area where my government made a lot of progress in recent weeks.

A month ago, I announced in my speech on the state of the nation the government's Digital4education initiative and at last

month's ICT Spring, the Minister of Education Claude Meisch presented the details. Digital4education intends both to boost young people's ICT skills and to widespread the use of ICT as a support tool in a teaching environment. I'd like to highlight just a few of the projects, which are:

- EduSphere, an online portal for teachers to support them in their everyday work;
- MathemaTIC, with 'TIC' being the 3 letters 'T', 'I' & 'C' - the French version of ICT. MathemaTIC is a personalized and multilingual learning portal for mathematics in fundamental school;
- and BeeCreative, a programme to develop young people's digital skills in fields such as coding, security or design. This will notably be done through so called 'maker spaces', where students can discover the digital world and, above all, create their own digital projects. Next school year, maker spaces will open in 3 high schools.

Already today, the European Commission considers Digital4education as being 1st class in Europe. To succeed, we must also attract foreign talent. Last month, my government substantially eased the conditions for non-EU ICT experts to come and work here in Luxembourg. ICT experts are, as a matter of fact, the first category of workers in Luxembourg that benefit from such special conditions. This shows my government's firm commitment to address the issue of lack of skills.

Fifth: digital administration

Digital administration is about rethinking processes, making them leaner and more efficient: eSanté, eDouanes, Open data or Single Window for logistics are only some of the examples that fall under the topic of digital administration. The digital administration track is led by the Task Force on administrative simplification with strong support from the government's informatics department. Setting up an open data platform is one of the actions that will be most visible to the public.

Finally: promotion

It's good to be smart and digital but it's even better if the message is spread outside the borders of our country. The Minister of the Economy's job is to make that happen.

Of course, the six topics I just mentioned do not reflect the entire efforts undertaken at government level to make Luxembourg digital. Previously launched initiatives continue to be implemented. Let me just take the example of cybersecurity. Luxembourg attaches great importance to Cybersecurity to strengthen our reputation as a trusted ICT competence center. Beginning 2015, the National Agency for Information Systems Security or ANSSI, was launched.

ANSSI, which is under the authority of the High Commissioner for National Protection, is in charge of defining and supervising security policies and guidelines for public information systems and critical infrastructure. So far, the tasks of government CERT (Computer Emergency Response) and national CERT have been fulfilled by two separate entities. ANSSI centralizes both functions within one body, thereby achieving greater efficiency and coordination in dealing with information security.

To conclude, let me reiterate what I said in the beginning: ICT is an exciting responsibility. With this year's EU Presidency, it will even be more exciting. And beyond the Presidency, Digital Lëtzebuerg will make sure to bring the excitement to all layers of your society and of our economy.

I thank you for your attention.

AMCHAM COMIT Event

Photos: Laurent Weber



György Gattyán (Docler Holding)



Natalie Gowers (British Embassy Luxembourg), Claude Demuth (LuxConnect)
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A Paperless Office Is No Longer A Dream for Luxembourg Based Companies

By Marielle Stevenot & Rima Guillen, MNKS



Marielle Stevenot, Partner, MNKS



Rima Guillen, Senior Manager, MNKS

For years, various businesses have been concerned with the obligation to retain the considerable volume of archives of various deeds, commercial and accounting documents that are generated in the daily life of a company. This administrative burden is an expensive one, exploding both the required archiving facilities of the company and its related expense. It is also true that in more recent years digital copies have almost replaced the need to keep originals. However until the adoption of the Electronic Archiving Law, the major obstacle for businesses to proceed to electronic archiving was the fear that the probative value of the digital copy would be challenged. The long awaited Electronic Archiving Law has recently been adopted by the Luxembourg Chamber of Deputies and published in the official journal on 4 August 2015. It will replace the outdated rules on archiving previously established by the Grand-Ducal regulation of 22 December 1986.

What is new and what does it bring to businesses?

Before the adoption of the new Electronic Archiving law the presentation of an original document could always be requested if the original document still existed. Thus, this uncertainty made private actors very reluctant in respect of destruction of the original documents.

The main solution proposed by the new Electronic Archiving Law is the recognition of the same probative value of the digital copy as of the original and notably the establishment of the presumption of conformity of a digital copy with the original document, provided that a digital copy is made by a certified dematerialization and preservation provider (prestataire de services de dématérialisation et/ou de conservation – the PSDC). This means that companies using dematerialization and preservation services of PSDCs or themselves benefiting from such status rely on the presumption established by the Law; meaning that from now on they may destroy original documents without the fear of being requested to produce such originals in litigation proceedings for instance. The Law permits that documents such as employment contracts, salary statements, commercial contracts, invoices, letters and similar acts be kept only in digital format without the need to retain the original document, however strictly under the condition that the digital copies be made by the PSDCs.

The Law also provides that the digital copy may not be rejected by a judge simply because it is in electronic form or that it has not been made by the PSDC. This means that businesses are not obliged to use the services of PSDCs for their electronic archiving, however in such cases the company bears the burden of proof to show that the copies have been created in accordance with specific technical means guaranteeing authenticity and integrity of the copy.

Thus, on one hand the Law has in general reinforced the probative value of the digital copies that are trustworthy and durable reproductions, on the other hand it has introduced a mechanism for companies to benefit from the presumption of conformity of digital copies, when such copies are produced using the services of PSDCs. The latter is a major aspect that will allow companies in practice to implement electronic archiving without the fear of having to bear the burden of proof in respect of the copies used.

What are the acts concerned?

The Law covers private deeds and documents covered by article 16 of the Luxembourg Commercial Code, e.g. accounting books, inventories, letters and others.

Thus, the legal retention periods in respect of certain documents will be easier to respect from now on. For example, the companies are required to retain accounting related documents for 10 years. Certain retention obligations also stem from prescription periods, such as a prescription of 3 years for any salary related dispute, which obliges the employer to keep any salary related documentation for at least 3 years.

However, authentic deeds or any administrative documents of public institutions are not within the scope of the Law. In addition, simple storage services that do not relate to the preservation of copies with a purpose to warranty their integrity, such as cloud computing, simple data hosting services, etc., are out of scope.

Establishment of new services providers' status

One of the core objectives of the Law is to provide a legal framework for dematerialization and preservation services as well as to create a specific status for dematerialization and/or preservation actors – PSDCs.

The PSDC status guarantees that dematerialization and preservation procedures are secure and reliable. In order to benefit from the PSDC status, the companies must comply with certain technical requirements. The undertaken technical dematerialization and preservation measures have to be certified by the Luxembourg Office of Accreditation and Surveillance (OLAS) and a notification has to be made to the Luxembourg Institute of Standardization, Accreditation, Safety and Quality of Products and Services (ILNAS).

The PSDC status may be obtained in order to provide dematerialisation/preservations services to third parties or for internal purposes as well. Thus, it is expected that even commercial companies, having a significant IT structure will seek this status for internal purposes.

The PSDCs willing to provide services to professionals of the financial sector will need additional authorisation from the Luxembourg financial services regulator – CSSF (Commission de Surveillance du Secteur Financier).

The only hitch – International recognition of the probative value of digital copies is not yet guaranteed

The Luxembourg Electronic Archiving Law is a first modern electronic archiving law in Europe and without any doubt is a great additional tool to attract new businesses in Luxembourg. Nevertheless, it should be underlined that at present the international recognition of the presumption of the probative value of digital copies established by the Law may not be guaranteed. Therefore, businesses dealing at an international level should take this into account and keep the original documents that are of international nature or could be necessary abroad.

The Electronic Archiving Law perfectly integrates the whole strategy of Digital Luxembourg launched by the Government in order to make the country an attractive destination for innovative businesses and in view of creating “smart nation”. The time will show to what extent private sector will make use of the digital archiving possibilities proposed by the Law. In any case, it seems that businesses are really willing to make a step towards paperless office.

Interview with John Parkhouse

By John Parkhouse, Managing Partner PwC

What are the strengths, weaknesses and opportunities the business community faces here in Luxembourg?

Luxembourg is a fantastic place for business. The country has a long tradition of consensus and dialogue with its many communities in addition to a business-friendly and stable political environment, with long standing experience in attracting international companies. Regulators are accessible and reactive. The business community is relatively small. We compete, but we have common interests. We discuss and speak with one voice when needed. There's also a great entrepreneurial spirit and an appetite for innovation. It's truly a global hub for major businesses.

But some efforts need to be done to raise Luxembourg's profile as such. It's necessary to attract new businesses and top talents. The country still suffers from the image of a tax haven, which it isn't. It has so much more to offer than just a competitive tax planning. Nation branding is therefore essential. And access to top talents is also a challenge, as the domestic market is limited.

Notwithstanding these weaknesses, there are many opportunities to be seized. The changing tax and regulatory environment means many players are choosing their EU hub for their activities, and selecting Luxembourg will come as a natural choice. This increase in substance will attract talents and generate new competitive advantages for Luxembourg. The rapid pace of change in technology is another opportunity for Luxembourg. The country's unique position as a major financial centre, focused on the global market, provides the opportunity to differentiate, especially in the nascent Fintech space.

What is your business style and how will you implement your approach within PwC?

A new boss always means a change in culture, vision or style. I am a very market and people oriented partner at PwC, and I want to bring this passion into my new role. People are our most valuable resource, I want them to be at the heart of my approach. I want our firm to be even more collaborative and dynamic. We're working on a few things, which are not revolutionary, but it's a matter of finding the right strategy to respond to the question of "what" we do and "how" we do it. We want to foster an entrepreneurial spirit across all 2,500 of us, to develop a culture of people with ideas, who have a sense of belonging and purpose at PwC.

Is it easy or hard for PwC to get the talent it needs and what challenges do candidates from abroad face coming to Luxembourg?

We depend on these talents to grow our business, and to offer new and innovative services. With 2,500 People, we're the 6th largest private employer in Luxembourg. But our domestic market being limited, we're playing internationally. We massively recruit new talents coming from all over Europe and beyond, every year.

To give you some figures, in October 2014 we recruited 315 new talents, with numbers going up to 700 for the whole year. But there's a tough competition to attract the best.

These talents can choose the place where they want to live and work. Our challenge as an employer is to offer them ambitious missions and a dynamic work environment, to support them in their personal development and encourage them to attain their full potential. Luxembourg is a great place to live and is attractive if you know about it. No one grows up dreaming of coming to Luxembourg and this is why we need to sell not only PwC, but the amazing place Luxembourg can be to live and work. So overall, it's not an easy job to get the talents we need, but it's definitely an immensely rewarding one.

What are the growth opportunities in the global market place for Luxembourg during the coming 5 years and what do we and the Government need to do to be competitive and successful?

The changing economic, tax and regulatory environment will bring new opportunities. Asset management will remain a mainstay of the Luxembourgish economy, as long as we preserve the competitiveness of the financial sector, improve the quality of the services on offer and maintain a fair regulation, open to innovation, and respectful of everyone's interests.

The many initiatives launched by the government to diversify the country's economy, such as the Digital Lëtzebuerg, are bearing fruits. It's creating a favourable environment for the ICT and FinTech sector to develop. We have the ability to innovate the trades in which Luxembourg excels, particularly in investments funds.

Whether at national or firm level, the leaders have to be innovative and proactive to anticipate changes. Look at our company: it's constantly undergoing changes; we're always developing new services. And that's one of the beauties of our firm, as a matter of fact: we have to be flexible and agile, and even more so in an environment where the pace of change is breathtaking. We have a responsibility towards our People, our clients, and the Luxembourg community at large, to grow responsibly.

Recent events tarnished Luxembourg's image as an attractive place for business. The international debate on tax reform (the OECD's BEPS Action Plan for reforming businesses' tax-organisation strategies), and the increased transparency that should result, will help restore it. The Government is playing a leading role in this debate, and we support this trend towards more transparency and shared rules. It's critical to nurture and maintain the collegiate approach to the global market. A healthy and close relationship between policymakers, regulators, the tax authorities and the respective industries has been the cornerstone of our success and will be fundamental in developing the future. For us, growth isn't an end in itself.



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John Parkhouse, Managing Partner PwC

Docler Holding expands its portfolio of activities with the support of its newly appointed Advisory Committee

Photo: Docler Holding



Márton Fülöp (Docler Holding), Paul Schonenberg (AMCHAM Luxembourg), Karoly Papp (Docler Holding), Jean Diederich (Kurt Salmon), Xavier Buck (DCL Group), Edouard Wangen (LuxConnect)

The technology Group, headquartered in Luxembourg since January 2013, has recently expanded its portfolio of activities with the support of its Advisory Committee.

The first projects to draw the attention of the company were presented during the “Pitch your Startup” event organised by Docler Holding, in association with Luxinnovation, in March 2015. The event gave the opportunity to more than ten companies to pitch for 3mins and win a 50k prize. “It gave us the opportunity to discover some really interesting start-ups, with which we will cooperate in the future. As an example, we are currently working on a B2B travel portal”, explains Karoly Papp, CEO of Docler Holding.

The company has just acquired a Hungarian live streaming channel currently broadcasting popular music and videos, with the goal to enhance Docler Holding’s content portfolio. “This project perfectly fits with our aim to develop more mainstream live streaming content via the creation of more diversified channels and to gather them all on a unique platform docler.com”, says Karoly.

Docler Holding has also decided to expand Escalion, its own payment service system, into a full payment service provider. “This will bring 16 million financial transactions per year to Luxembourg. As the country is strongly positioning itself as the EU payment and Fintech hub, we believe this was the right place and moment to develop this activity further”, adds Karoly. As part the ongoing strategy to

expand its activities in Luxembourg, Docler Holding has setup an Advisory Committee to provide strategic guidance to the company in regards to its global activities and more specifically to partnerships, acquisitions and innovation.

The Committee members include: Xavier Buck (Chairman of the Board, DCL Group & Serial Entrepreneur), Paul Schonenberg (Chairman and CEO of AMCHAM Luxembourg), Edouard Wangen (Chairman of the Board of LuxConnect) and Jean Diederich (President of APSI & Partner of Kurt Salmon).

“As DoclerHolding continues to increase its technology driven developments, global promotion and brand recognition both locally and internationally, we are honoured to announce the formation of our Advisory Committee. It is also an important testimonial of our commitment to stay in Luxembourg and become an integral part of the ecosystem”, says Gyorgy Gattyan, Founder of Docler Holding. “These renowned individuals bring years of business expertise coupled with strong technical experience. They will be a valuable asset in the rapid growth and corporate changes the company is currently going through”.

In 2016, Docler Holding, in collaboration with major local partners, plans to organise another “Pitch Your Start-up” contest, with the aim to attract local but also international ICT start-ups. For more information, companies can already contact: pitchyourstartup@doclerholding.com

Headquarters of proficiency in the center of progress

Photo: Laurent Weber



Xavier Bettel (Prime Minister, Minister for Communications and Media), Paul Schonenberg (AMCHAM's Chairman & CEO), Gyorgy Gattyán (Docler Holding's Founder & Owner)

Luxembourg Rent Contracts

By Beverley Atkinson, Consultant, European Relocation Services

Your first encounter with Luxembourg rent contracts can feel like a hard knock, particularly if you are coming from the UK, Ireland, Canada or the USA and you are renting out your property in your home country. Seemingly you are responsible for all the costs and running repairs that you have to cover as a landlord back home, only now you are the tenant.

Let's look at the main features of a standard rent contract. Even if you have been renting for a while, you may read something you weren't aware of in the information that follows.

The lease period is typically one or two years for an apartment and three for a house, but this can vary. The security deposit will usually be two or three months' rent and you have to pay it and the first month's rent up front, prior to getting the keys. Should neither party cancel the lease by registered letter three months prior to the end of the rent period it will normally be tacitly renewed for another year. If you are relocated for professional reasons you can break the contract early, also with three months' notice, so long as the contract includes a diplomatic clause to this effect and you provide a certificate from your employer. You cannot break the contract early because you simply wish to move home. If you do want to break the contract it is always worth having a word with your landlord, especially if you can line up another tenant, but he is under no obligation to agree. Under no circumstances may the rent be withheld in case of a dispute, nor the security deposit used against rent at any time. If it came to a court case you would be deemed to be in the wrong. If the landlord wishes to break the contract he must prove that he needs the property for his own personal use, or that of a family member, and must give you six months' notice by registered letter.

At the entry inspection (*état des lieux*) you may also be asked to prove that you have insurance against tenant's risks (*risques locatifs*). When asking for quotes make sure that the one that appears to be much cheaper than the others includes third party liability insurance. It is a requirement for you to have this. For example, if your apartment is flooded and water leaks through the ceiling to the apartment below causing water damage, you will be covered. It has the advantage that you are also covered should you lose control of your shopping trolley and damage someone's car in the supermarket car park, or one of your kids kicks a football through the neighbour's window, for example. Do not be tempted to underinsure. An extra €10 000 of contents cover will add less than €20 on to the annual premium. You need to insure the replacement value of the kitchen as well as your own contents and personal belongings. Insurance companies spread their risks, so if you make a claim and the assessor considers the contents to have been underinsured there is a risk that only a proportion of the cost of the damage will be reimbursed, but you will be liable to the landlord for the whole cost of replacing the kitchen or any other furniture belonging to him that was destroyed.

Never drill holes into tiles or wood. Normal holes in walls for hanging pictures, curtain rails or shelves, for example, are acceptable but you will be expected to fill them in before you leave. When putting up a curtain rail, make sure you don't drill into the box containing the exterior rolling shutters. Generally, if you have received the property in a repainted state you will be expected to repaint if you leave before three years. After this period the landlord will take into account normal wear and tear, but may ask you to retouch the paintwork or repaint if it is in bad state. It goes without saying, that if you wish to make any major alterations you need the landlord's permission. When you leave the property these alterations must be left in place, unless it was agreed that they should be removed, and become the property of the landlord and will not be compensated for.

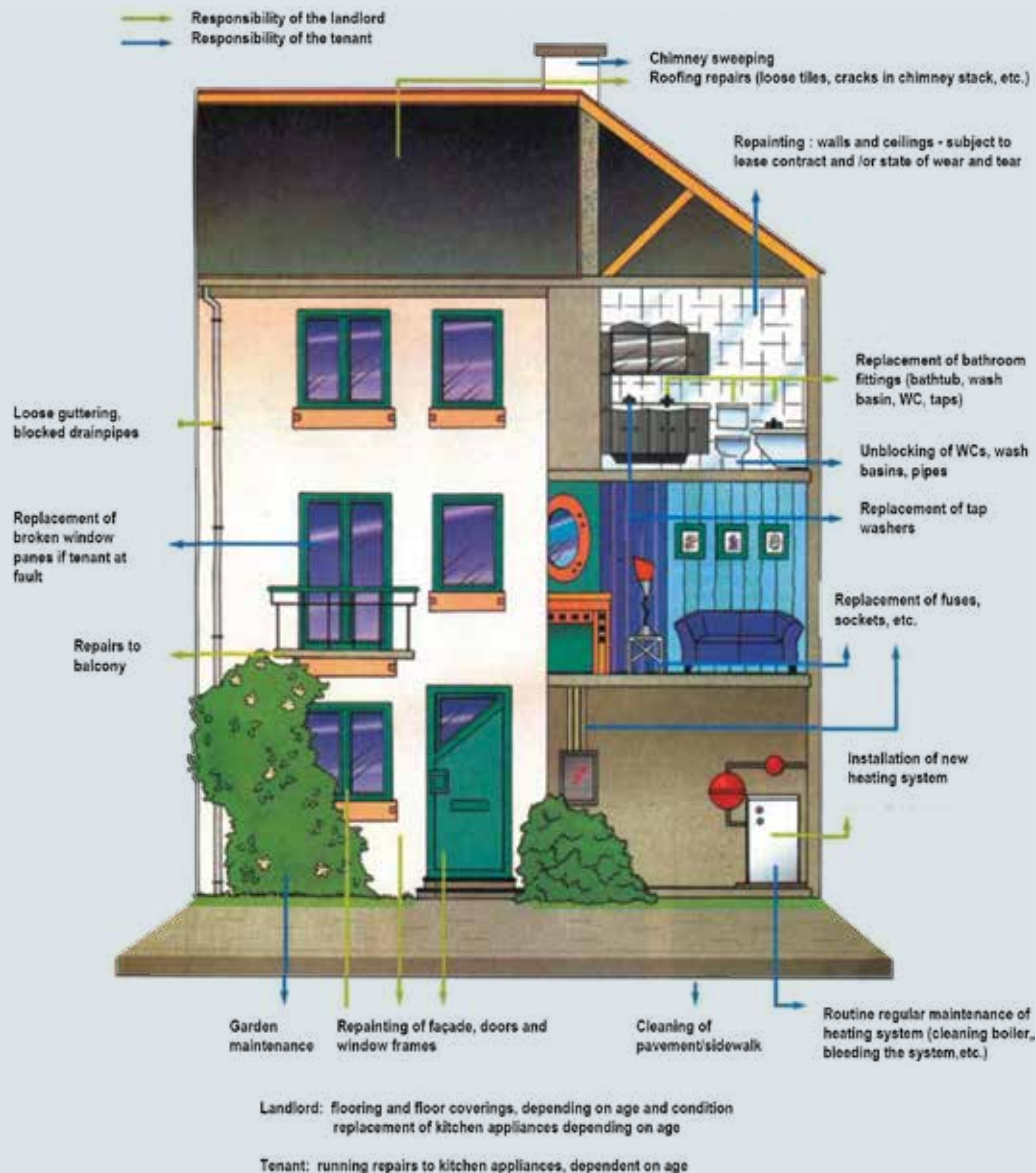
Regarding repairs and maintenance it is wise to ask the landlord which company he normally uses, plumber, electrician, for example, and call them when work needs to be done, especially if appliances or installations are still under guarantee. It is recommended that you inform the landlord when any work is done, even if it is your responsibility. Failure to make the landlord aware of any issues for which he is responsible could result in increased repair costs or more serious damage due to negligence that you could then be held liable for.

The tenant is normally considered to be responsible for the following:

- Keeping the bathroom fittings in good working order (protecting pipes from freezing, unblocking sinks and toilets, replacing tap washers and removing limescale)
- Repairing any damage caused by the tenant to electrical sockets or installations (in case of a major electrical fault inform your landlord and get an estimate from an electrician, so that it can be decided if the tenant or landlord is responsible)
- Replacing worn silicone joints in bathroom and kitchen
- Maintenance and repair of electrical appliances and light fittings - if the appliance is deemed by the repair company to be too old to repair, ask them for something in writing to this effect so that you can ask the landlord to replace it
- Replacing light bulbs

When leaving a property there will be an exit inspection, using the entry inspection (see §4) as a basis. You will be expected to have carried out all repairs, filled in any holes in the walls and retouched the paintwork, make sure all appliances including air conditioning, ventilators and alarm systems are in good working order, replace spent light bulbs, leave the garden in good order and have the property professionally cleaned, including balconies, terraces and pathways (if belonging to the house or apartment). In a house you will be asked for proof

Who repairs what?



Source: modified version of UCL document, 8 - December 2012 / N°12

that the chimney was swept and the boiler serviced within the last year. You should also make sure gutters are free of leaves and blockages. If there is a painting clause in the contract you may need to repaint. It is a good idea to have a walk-through with the landlord or estate agent as soon as you cancel the contract to avoid any unexpected issues. Please also make sure that the movers don't pack instruction manuals pertaining to the property by mistake.

The landlord should return the security deposit within three months once all the bills have been paid. In the case of an apartment block this can become a little complicated as the landlord only receives a final account once a year so will need to estimate your consumption and share of the communal charges. If this is the case, ask your landlord to look at your consumption for the previous year and try to work out what

you might owe, or be owed. Alternatively, you could ask to leave a part of the security deposit as a guarantee against bills and be reimbursed for the rest. The landlord is obliged to present you with a final account as soon as possible. Ask for any agreement reached to be put in writing and signed by both parties.

Determining what constitutes actual damage and what can be considered normal wear and tear can be a tricky one. Ensuring that you have a detailed entry inspection and lots of photographs of the general state of the property when you take it over, as well as of anything that is damaged or worn is essential. In case of dispute you can contact the ULC (www.ulc.lu) who can advise you, but you will need to join the association.

Nation Branding - Interview with Francine Closener

By Francine Closener, State Secretary, Ministry of Economy

Francine Closener: "Brand Luxembourg to enhance the attractiveness towards tourists, investors, companies and skilled workforce"

Whose decision was it to carry out this exercise and why now?

Francine Closener (FC): Having realized that Luxembourg's image in the world is somewhat weak and often reduced to the financial sector in a very simplistic manner, the previous government already decided that we needed to work on the perception of our country in order to remain competitive. The current government placed this objective amongst its top priorities and put things into action by launching the nation branding process involving the entire society.

What are the main objectives to be pursued?

FC: "Luxembourg and its assets are not sufficiently known abroad. The image of a country has a substantial and concrete impact on its economy. Luxleaks has made it clear to us, more than ever before, that we are all too often perceived by the outside world just as a financial centre, and even worse, as a tax haven, and not as a country in its full right with all its strengths and positive features. Luxembourg as a country is all too vulnerable to attacks and criticisms against one specific sector. But not only for economic and trade interests does the image of Luxembourg need to be authentic, unique and distinctive. The image has to reflect all aspects and interests of society, especially in the area of culture and tourism, where the country has so much to offer. Last but not least, it has to be a coherent image. It's important that all actors convey a common general message, a message that is consistent and does not comprise contradictions."

Can you describe the country brand building processes?

FC: "We have carried out a full survey involving not only Luxembourg nationals, but also the expat community in the Grand-Duchy and foreigners working in Luxembourg but residing in our neighboring countries. This extensive market research was conducted by TNS-Ilres, the global research group and largest market research agency in Luxembourg. It canvassed the views of almost 2,500 people, either through interviews or focus groups and received more than 300 spontaneous contributions via a specially-created website. We organized a number of workshops with key representatives from all sectors of society who worked out what the key strengths, characteristics and values of our country are. An extensive poll was carried out on 518 persons - representing 1% of the country's population - covering all regions and age groups and a combination of Luxembourg citizens and foreign residents. All this data was assessed and has led to the identification of the key characteristics of our country."

What have been the results of this consultation?

FC: "We have actually managed to identify three core values that best represent the ethos of Luxembourg: first, open. Luxembourg is commonly referred to as a small country but its diversity is unparalleled in Europe with over 80% of its active population having an international background. Second, dynamic. In a fast-changing environment, Luxembourg has repeatedly demonstrated its ability to adapt and stay at the forefront of innovation with a flexible, can-do attitude. The Nation Branding survey has revealed clearly that people in Luxembourg are convinced that this dynamic feature is a unique quality that attracts entrepreneurs and businesses to establish themselves in Luxembourg or do business here. They are attracted to an innovative, fast-moving and pragmatic environment. Third, reliable. Luxembourg is at the heart of Europe and is consistently praised for its stability. Its stable political environment as well as its solid economy attract investors and talent. The country is appreciated for its quality of life and security. All this makes our country a partner of choice in Europe and at a global level."

How do you interpret personally the outcome of the process and the three core values?

FC: "What has most impressed me is that the survey reveals that the three core values we discovered are values shared by all - young and old, residents from the City, the north or the south of the country, Luxembourgers and foreigners. Our shared beliefs and values provide us with enormous strength as a country and a solid base for promoting Luxembourg. This is crucial at a time of considerable international uncertainty. A country that can be trusted is tremendously attractive to business leaders when choosing where to base their operations. Our openness also captures the spirit of the European ideal. And our dynamic nature helps to stimulate economic development, generating employment and prosperity. Now that we have managed to identify these core values clearly, we need to convey them at an international level, thus creating a close association between Luxembourg and these key values."

How will you use now the findings of the report?

FC: "The findings are being applied consistently in governmental communication. We are also engaging with the various interest groups and associations across society in order to provide them with the key elements and material that they can build their own communication on. In addition, we are seeking the support of the private sector in applying these key messages in their communication and marketing efforts, since actors from the private sector are key communicators of the country."

Cyber Security

Be confident in your digital future



Digitisation is opening the market beyond known limits, creating new opportunities for companies that make the effort to keep up. A tidal wave of data in constant exchange between more and more parties takes business innovation to new levels. But with the opportunity also comes the risk.

Since you've started reading this text, 156 cybercrimes have been committed around the world. Are you ready to face the situation and react?

Cyber security isn't just about technology and computers. It's about protecting people, information, systems, processes, culture and physical surroundings. At PwC Luxembourg, our team of experts help you:

- understand the issues surrounding breaches, data privacy and protection.
- shape a broader strategic response to cyber risk by helping you understand your current capability;
- set a plan to target cyber security investment in the right places;

- respond to actual cyber incidents;
- build a secure culture, where people are aware of their critical security decisions.

We'll be attending the Hack.lu Conference on 20-22 October. Do not miss our presentation on the Security of Virtual Desktop Infrastructures. We look forward to meeting you there.



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Cybersecurity: an emerging risk on the Board agenda

By Alexandre Minarelli, Director, EY Luxembourg

While the digital market is progressing towards its peak accompanied with new innovations and emerging products, the cyber threats have never been so paramount. The ongoing and increasing dematerialization of the business support systems has resulted in a trivialization of the use of the cyber space. However, most companies increasingly using cyber technologies are not aware of the cyber risks which result from the integration of such technologies into their existing infrastructures.

The cyber threat landscape

The impact of organized cybercrime is obvious in various sectors and the risk of economic damages has considerably increased. As a matter of fact, the arising trend of Bring Your Own Device makes their users a seductive prey as hackers can access the personal and professional data of people more easily. Therefore, the evolution to a digital world and the inherent connectivity of people, devices and organizations open up a new array of vulnerabilities.

Cyber criminals actually have access to significant funding and accompanied with the use of sophisticated strategies make it possible to exploit the vulnerabilities of the organizations entire operating environment. However, according to the 2014 EY Global Information Security Survey¹, 5% of the organizations interviewed have a threat intelligence team with dedicated analysts or external advisors.

Cybersecurity and cyber governance

Due to the high connectivity of companies and their employees, the amount of information exchanged and accessible is very significant thus inducing a potential risk of confidential information leakages and reputational damages. Given the potential impact of cyberattacks on the organization's future and the viability of their operations, cyber governance has become one of the Board's top priorities. Regardless the strategy adopted by a company (launch of new product, merger/acquisition, investment strategy, etc.) if cyber risks are not considered during the diligence process done for business decisions, the organization may not fully understand the underlying risks, the degree of exposure and vulnerabilities at stake. As business operations and strategies have to be constantly adapted to market changes, the Board is responsible for ensuring that the organization is appropriately equipped to face risks including cyber threats. According to the 2015 NYSE Governance Services and Veracode survey², 66% of the 200 corporate directors surveyed are less than confident regarding their organization's level of security against cyberattacks.



Alexandre Minarelli
Director, EY Luxembourg

The Board action

In a rapidly expanding threat landscape, the first step in getting the cybersecurity in order is to activate the right foundations by focusing on safeguarding the current environment. This can be achieved by setting up comprehensive information security measures which will provide a basic defense against cyberattacks. It is then key to adopt more dynamic approaches to building flexible and agile cyber security systems and infrastructures that can tackle the ever changing cyberattack scenarios. These infrastructures and security means should also be able to anticipate and respond to cyber threats.

Cyber security challenges

With the emergence of digital, Boards need to ensure their organizations are apt to dealing with such cyber threats and to deeply root these counteracting security mechanisms in the organization's strategy and culture. Cyberattacks are no longer opportunistic but targeted to achieve given objectives. Gone are the days where reinforcing protection mechanisms and defensive security was sufficient to deter attackers. Companies now should consider that they may be targeted by cyber criminals on an on-going basis, some of whom may already have a foothold in the company environment. The main challenge is now to be able to anticipate and react adequately to cyberattacks.

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¹ EY Global Information Security Survey, 2014 "Get ahead of cybercrime"

² NYSE Governance Services and Veracode survey, 2015, "Cybersecurity in the Boardroom"

ELECTRIC & ALTERNATIVE MUSIC

Radio

ARA

ARA

ENGLISH NEWS, CHAT & MUSIC

City

Graffiti
op Radio

YOUTH SHOWS

ARA

NEW FREQUENCY
102,9 MHz

The 5 Languages of Luxembourg

Following is a first excerpt of our new "The 5 Languages of Luxembourg" project. More to follow...
Thank you Mylanguage.lu!

English	Français	Deutsch	Lëtzebuergesch	Português
Formal	Formel	Formell	Formell	Formal
Hello!	Bonjour !	Guten Tag!	Moien! Bonjour!	Olá !
How are you? I am very well, thank you / I am great / I'm fine, thanks / Not too bad.	Comment allez-vous ? Je vais bien, merci / Ça va comme ci, comme ça.	Wie geht es Ihnen? Mir geht es gut, danke der Nachfrage / Es geht sehr gut, danke sehr! / Es geht so.	Wéi geet et lech? Mir geet et gutt, Merci. Mir geet et alt esou / net extra.	Como está? Estou muito bem, obrigado / Estou ótimo.
How about you ? / And yourself?	Et vous-même?	Wie geht es Ihnen / und Ihnen?	An lech?	E que tal o senhor? Como vai?
Nice to see you.	Ravi de vous rencontrer.	Es freut mich sie kennenzulernen. / Angenehm.	Schéin lech ze gesinn.	Prazer em vê-lo.
How's everything? Fine, thanks.	Comment ça va ? Ça va / Ça va très bien, merci.	Wie geht es sonst? Gut / Sehr gut, danke!.	Wéi geet et? Et geet. Et geet ganz gutt. Merci!	Está tudo bem ? Sim, obrigado.
Self-presentation	Parler de soi	Sich vorstellen	Vu sech schwätzen	Apresentação
My name is Marc.	Je m'appelle Marc.	Ich heiße Marc.	Ech heesche(n) Marc.	O meu nome é Marc.
I was born on 23 July 1985.	Je suis né le 23 juillet 1985.	Ich wurde am 23. Juli 1985 geboren.	Ech sinn den 23. Juli gebuer.	(Eu) Nasci a 23 de Julho de 1985.
I'm from France / England / Portugal.	Je viens de France / d'Angleterre / du Portugal	Ich komme aus Frankreich / England / Portugal.	Ech kommen aus Frankräich / Enland / Portugal.	(Eu) Sou da França, da Inglaterra, de Portugal.
I live in Luxembourg / France / England.	Je vis au Luxembourg / en France / en Angleterre	Ich lebe in Luxemburg / Frankreich / England.	Ech wunnen zu Lëtzebuerg / a Frankräich / an England.	(Eu) Vivo no Luxemburgo, em França, em Inglaterra.
I live in Luxembourg / Paris / Brussels.	J'habite à Luxembourg / à Paris /à Bruxelles.	Ich wohne in Luxemburg / Paris / Brüssel.	Ech wunnen an der Stad / zu Paräis / zu Bréissel.	(Eu) Vivo no Luxemburgo, em Paris, em Bruxelas.
I live at 16, Eglise Street.	J'habite 16, rue de l'église.	Ich wohne auf der Eglisenstraße Nummer 16.	Ech wunnen 16, rue de l'église.	(Eu) Vivo no número 16 da Eglise Street.
I'm a dentist / a doctor / a hairdresser / a student / an employee.	Je suis dentiste / médecin / coiffeur / étudiant / employé.	Ich bin Zahnarzt/ Doktor / Friseur/ Student/ Angestellter.	Ech sinn Zänn Dokter / Dokter / Coiffer / Student / Beamten.	(Eu) Sou dentista, médico, cabeleireira, estudante, empregado.
I'm married.	Je suis marié.	Ich bin verheiratet.	Ech si(nn) bestuet.	(Eu) Sou casado.

I'm divorced.	Je suis divorcé.	Ich bin geschieden.	Ech si(nn) gescheet.	(Eu) Sou divorciado.
I'm single.	Je suis célibataire.	Ich bin ledig.	Ech si(nn) leedeg.	(Eu) Sou solteiro.
I've got three children.	J'ai trois enfants.	Ich habe drei Kinder.	Ech hunn dräi Kanner.	(Eu) Tenho três filhos.
Learning a language	Apprendre une langue	Eine Sprache lernen	Eng Sprooch léieren	Aprender uma língua.
I speak four languages: English, French, Luxembourgish and German.	Je parle quatre langues: anglais, français, luxembourgeois et allemand.	Ich spreche vier Sprachen: Englisch, Französisch, Luxemburgisch und Deutsch.	Ech schwätzen véier Sproochen : Englesch, Franséisch, Lëtzebuergesch an Däitsch.	Eu falo quatro línguas: Inglês, Francês, Luxemburguês e Alemão.
English is my mother-tongue.	L'anglais est ma langue maternelle.	Englisch ist meine Muttersprache.	Englesch ass meng Mammesprooch.	O Inglês é a minha Língua Materna.
What about you?	Et vous/et vous-même?	Wie ist es bei Ihnen?	An Dir ?	E qual é a tua?
I'm sorry, I don't understand.	Désolé, je ne comprends pas.	Entschuldigung, ich verstehe Sie nicht.	Et deet mer leed, ech verstinn net.	Lamento, não percebi.
Could you repeat that please?	Pouvez-vous répéter svp.(s'il vous plaît)?	Könnten Sie das bitte noch einmal wiederholen?	Kënnt Dir widerhuelen, wann ech gelift ?	Pode repetir, por favor?
Could you speak more slowly?	Pouvez-vous parler plus lentement, svp	Könnten Sie langsamer sprechen?	Kënnt Dir méi lues schwätzen, w.e.g. ?	Poderia falar mais devagar?
Do you speak Spanish or Italian?	Parlez-vous espagnol ou italien?	Sprechen Sie Spanisch oder Italienisch?	Schwätzt Dir Spuenesch oder Italienesch ?	Fala Espanhol ou Italiano?
What does that mean?	Qu'est-ce que ça veut dire?	Was heißt das?	Wat heescht dat ?	O que significa ...?
Talking about your work	Parler de son métier	Über seinen Beruf reden	Iwwer seng Aarbecht schwätzen	Falar sobre o emprego.
I love my job.	J'aime mon travail.	Ich mag meine Arbeit.	Ech hu(nn) meng Aarbecht gär.	(Eu) Adoro o meu trabalho.
I work in an office.	Je travaille dans un bureau.	Ich arbeite in einem Büro.	Ech schaffen an engem Büro.	(Eu) Trabalho num escritório.
We are a team of five people.	On est une équipe de cinq personnes.	Mein Team besteht aus fünf Personen.	Mir sinn eng Equipe vu(n) fënnef Leit.	(Nós) Somos uma equipa de cinco pessoas.
I've got four colleagues.	J'ai quatre collègues.	Ich habe vier Kollegen.	Ech hu(nn) véier Kollegen.	(Eu) Tenho quatro colegas,
My boss' name is Henry / My boss is called Henry.	Mon supérieur s'appelle Henri / Le nom de mon supérieur est Henri.	Mein Vorgesetzter heißt Henry / Der Name meines Vorgesetzten ist Henry.	Mäi Chef heescht Henri.	O nome do meu patrão é Henry.
I work late / I work long hours.	Je reste tard au travail.	Ich habe lange Arbeitszeiten.	Ech bleiwen haut spéit op der Aarbecht.	(Eu) Trabalho até tarde.

AMCHAM Explores Luxembourg Nation Branding

Photos: Laurent Weber

AMCHAM held an Evening Seminar on Nation Branding on Thursday 4 June 2015 at the premises of KPMG Luxembourg, where the speakers and participants examined the issue from an inward investment standpoint.

Event moderator Geoff Thompson introduced a video which portrayed a number of AMCHAM members describing their own perceptions of other countries including Belgium, Germany, Ireland, India, Hong Kong and the U.S., followed by Luxembourg. The video showed how and why different people have different impressions of other countries, and what they think about the Grand Duchy.



Tom Theves (Ministry of Economy)



Georges Bock (KPMG)



Geoff Thompson (The Luxembourg Chronicle)



Frédéric Becker (Luxinnovation)



Troy Bankhead (KNEIP)



Paul Schonenberg (AMCHAM)



Paul Schonenberg (AMCHAM), Frédéric Becker (Luxinnovation), Georges Bock (KPMG), Troy Bankhead (KNEIP), Tom Theves (Ministry of Economy), Geoff Thompson (The Luxembourg Chronicle)



Veronica Afonso (Ministry of Education)

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Luxembourg on the Road to Autonomous Driving

Photos: Dilek Ayaydin

On 6 July 2015, AMCHAM Luxembourg invited you to learn more about autonomous driving and upcoming trends in the automotive world. Mr. René Aerts (Volvo) talked about the current and upcoming trends in the field; Mr. Gary Cywie (Allen & Overy) outlined some legal considerations to be kept in mind; and Mr. German Castignani (University of Luxembourg) walked us through existing opportunities for Luxembourg and local businesses.



German Castignani (University of Luxembourg), Paul Schonenberg (AMCHAM), René Aerts (Volvo), Marc Schambourg (Post)



Gary Cywie (Allen & Overy)



German Castignani (University of Luxembourg)



Marc Schambourg (Post)



René Aerts (Volvo)



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June ABAL Luncheon

Photos: Dilek Ayaydin

General Manager Mike Lyden, from the NATO Support and Procurement Agency was AMCHAM's Guest Speaker at the June ABAL luncheon. Mr. Lyden talked about the evolution of the NATO Agency in Capellen, which has grown from humble beginnings in the 50's to become NATO's logistics powerhouse with a 2.5 B € annual turnover in worldwide logistics. The NATO Support and Procurement Agency is currently NATO's Premier Logistics and Procurement Services provider, a long standing business and industry partner with Luxembourg.



Mike Lyden (NSPA), Paul Schonenberg (AMCHAM)



Mike Lyden (NSPA)



Paul Schonenberg (AMCHAM), Alison Shorter Lawrence (Embassy of United States Luxembourg)



Esther Celosse (Leadership Solutions Europe), Lisa Francis-Jennings (StratAffect)



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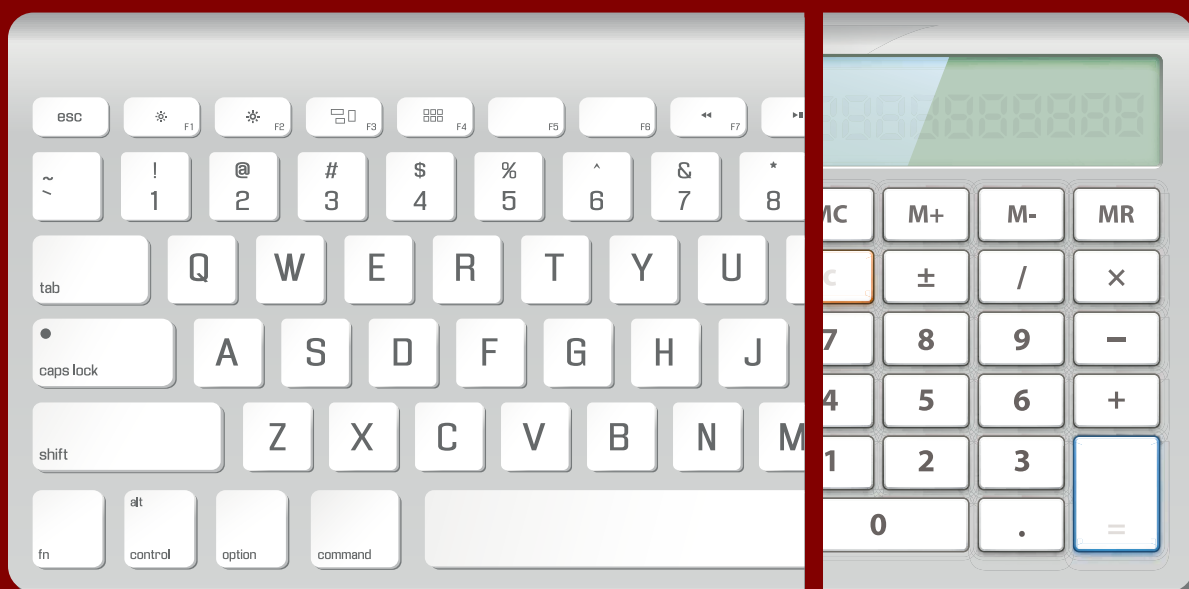


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