



Grant Thornton

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Training sessions:



CRS



FATCA

Catherine Normand
Director
Financial Advisory Services

Lionel Gendarme
Partner
Financial Advisory Services

Miriam Mora
Consultant
Financial Advisory Services

Agenda - Timeline

08h30: Welcome – Coffee, *viennoiseries*

09h00: Session start



Break

CRS

1. Introduction

- Background
- The Standard
 - Objectives
 - Components
- Status of commitments - Jurisdictions
- Timeline – Effective implementation
- Fiscal resident notion

2. Entities and individuals under CRS

- Legal Entity classification
- Account holders

3. CRS obligations

- Due diligence requirements

- AML/KYC Documentation
- Self-Certification
- Role of the Relationship Manager
- Reporting
 - Reporting Financial Institutions versus non Reporting Financial Institutions
 - Reportable Accounts
 - Deadlines
 - Penalties
- Change of circumstances

4. Data protection

5. FATCA vs CRS

6. Case studies

FATCA

1. Introduction

- What is FATCA - Purpose
- What is an IGA – Overview on US-LU IGA – worldwide status (source: IRS)
- Timeline – Transition period - Effective date

2. Who is impacted in Luxembourg

- FFI and NFFE
- Substantial U.S. owners

3. FATCA obligations

- FFI Registration process
- U.S. Indicia identification
- KYC / Compliance documentation

- FATCA forms (Self – certifications, W-8BEN, W9 ...)
- Review pre- existing accounts
- Due diligence on new accounts
- Communication to clients
- Reporting

4. Transition period

5. Overview on Risks

6. Supporting documentation sources (IRS, ABBL, ALFI ..)

7. Case studies

13h00: Session end



Training Objectives

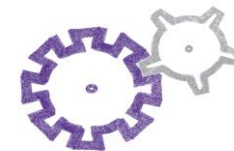
FATCA	CRS	Objectives
I. Introduction		
○ What is FATCA – Purpose	○ What is CRS – Purpose – Similarities and differences with FATCA	Understand what laws and regulations are about and why it has been implemented
○ What is an IGA – Overview on US-LU IGA – worldwide status	○ What is an MCAA	Understand what the various forms of bilateral and multilateral agreements between participating countries
○ Enforcement timeline – Transition period	○ Enforcement timeline	Have a clear idea on what are the different milestones from inception throughout the final implementation
II. Who is impacted in Luxembourg		
○ Overview on entity FATCA classification	○ Overview on entity CRS classification	Gain awareness on the different types of categories and their main implications with regards to FATCA and CRS obligations
III. Main obligations		
○ FFI Registration process	N/A	Understand how the registration process with the IRS works to obtain a GIIN
U.S. Indicia identification • KYC / Compliance documentation • FATCA forms (Self – certifications, W-8BEN-E, W9 ...)	Indicia identification • KYC / Compliance documentation • CRS forms (Self-certifications, tax residence statements ...)	Gain awareness on the different types of forms that can be used to classify clients
Due diligence requirements • Pre-existing accounts • New accounts	Due diligence requirements • Pre-existing accounts • New accounts	Understand the main principles and processes of due diligence requirements
○ Reporting requirements	○ Reporting requirements	Understand reporting content (taking into account the transition period), reporting scenarios, deadlines and how to file with the Luxembourg Tax authorities
○ Communication to clients	○ Communication to clients	Understand the mandatory disclaimer requirements, responsibilities and ownership
IV. Overview on Risks	Gain awareness on the main risks that are pursuant to FATCA and CRS obligations for your firm and your clients (compliance/ operational/financial risks...)	
V. Supporting information sources	Learn about the main information sources that are commonly recognised in Luxembourg	
VI. Case Studies	Participants will acquire an academic background and practical knowledge through case studies , enabling them to perform the FATCA obligations on a daily basis	

Training Calendar

March 2017				
Mon	Tue	Wed	Thu	Fri
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23 1	24
27	28	29	30 2	31



Registration form



Registration for: (please choose one or both topics) *	CRS <input type="checkbox"/>	FATCA <input type="checkbox"/>	
Fees (excl. VAT)	EUR 550,-	EUR 550,-	
Name *			
Surname *			
Position *			
E-Mail *			
Firm *			
Address (number, street, postcode, city, country)			
Phone		Fax	
Signature *			

(*) Information required

To register, please complete the attached registration form and return it by email to training@lu.gt.com