



### Our experts

This training programme is coordinated and delivered under the supervision of [Jan Neugebauer](#) [Nicola Losito](#)



### Target

People in charge of KYC and Compliance aspects, board members of Luxembourg investment structures, legal officers.



### Duration

Theory (with a bit of practice):  
3,5 hours.  
Practice (with a bit of theory):  
3,5 hours.



### Languages

(multiple available)  
English, French, German



### Contact us

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## FATCA and CRS training day

### Objectives

At the end of this training session, the participants will be able to understand the key concepts and procedures needed to handle on a day-to-day basis the various obligations stemming from the Luxembourg law provisions implementing the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS), with a specific focus on the fund industry.

This training will be split in 2 sessions:

- 3,5 hours to go through the theory (with a bit of practice)
- 3,5 hours to go through the practice (with a bit of theory)

### Content

#### Part 1 - Theory (with a bit of practice)

- History and Background
  - + FATCA & CRS
  - + Luxembourg context
- Definition of reportable persons
  - + US Persons and Specified US Persons
  - + CRS Reportable Persons
- Classification of Entities
  - + Financial Institutions
  - + Non-Financial (Foreign) Entities
  - + Controlling Persons
- Due Diligence and Reporting Obligations and Procedures
  - + Financial Accounts and Account Holders
  - + Due diligence for pre-existing and new accounts
  - + Reporting procedures
- Data Protection in the context of FATCA and CRS
- Practical Cases
- Q&A

## Part 2 - Practice (with a bit of theory)

- CRS and FATCA forms
  - + Rules\* for W-9, W-8BEN and W-8BEN-E forms (\* QI excluded)
  - + Zoom on Reporting Model 1 FFI, Investment Advisor/Manager, Active NFFE and Passive NFFE
  - + Completion of some examples
- CRS and FATCA reports
  - + Applicable framework
  - + The FATCA & CRS report components
  - + Zoom on GIIN and TIN specifications
- Production of CRS and FATCA reports (practical cases)
  - + Identification of a reportable account under FATCA & CRS
  - + Issuance of a nil report
  - + Issuance of FATCA & CRS reports
- Q&A