



**GLOBAL
COMPLIANCE
INSTITUTE**



FATCA & CRS Specialist

SYLLABUS

Address
Queensland 4000
Australia

Contact us
www.gci-ccm.org
info@gci-ccm.org



➤ FATCA Introduction

➤ Types of FATCA Agreements

- Type I: Inter-Governmental Agreement– Model 1 IGA
- Type II: Inter-Governmental Agreement– Model 2 IGA
- Type III: Foreign Financial Institution (FFI) Agreement

Knowing The
Types of FATCA
Agreements



➤ FATCA Entity Classification

- Foreign Financial Institutions (FFIs)
- Non-Financial Foreign Entities (NFFEs)

Knowing The
FATCA Entity
Classification



➤ FATCA & IDES Registration Process

- FATCA Online Registration
- IDES Online Registration

Knowing The
FATCA & IDES
Registration
Process



➤ Risk of Non-Compliance with FATCA

- Material Breach
- Event of Default
- Consequences of Non-Participation of Financial Institutions in FATCA

Knowing The Risk
of Non-
Compliance with
FATCA



Competencies

➤ Definition of a US Person (In Accordance with FATCA)

- Individuals
- Companies

Defining a US Person for FATCA



➤ FATCA Responsible Officer

Understanding the Remit of a FATCA Responsible Officer



➤ Tax Evasion Practices

Awareness of Tax Evasion Practices



➤ Establishing a FATCA Governance Framework

How to Establish a FATCA Governance Framework



➤ How to Deal with Pre-Existing Accounts (Four Methods)

- First: "Individual Account" Indicators
- Second: Corporate Account Indicators
- Third: High-Value Account Indicators
- Fourth: Accounts of Financial Institutions

Knowing How to Deal with Pre-Existing Accounts (Four Methods)



Competencies

➤ Documents Required for Accounts Subject to FATCA Law

- Form W-8BEN
- Form W-9
- Form W-8BEN-E
- Form W-8ECI, W-8EXP, and W-8IMY

Understanding the Documentation Required for Accounts Subject to FATCA

➤ Joint Accounts

How to Open Joint Accounts Subject to FATCA

➤ Minors Accounts

How to Open Minor Accounts Subject to FATCA

➤ Power of Attorney

How to Open Power of Attorney Accounts Subject to FATCA

➤ Employee Accounts

How to Open Employee Accounts Subject to FATCA

➤ Recalcitrant Accounts

Understanding the Meaning of Recalcitrant Accounts

Competencies

- Annual Reporting
 - ONE: Reporting Entity Information
 - TWO: Accounts Reporting
 - THREE: Shareholder Reporting
 - FOUR: Payments Reporting
 - FIVE: Recalcitrant Accounts Pooled Reporting

How to Prepare Annual FATCA Reports



- Reporting Additional Information
 - Pooled Reporting
 - Reporting of Closed Accounts
 - Nil Reporting
 - Schema Requirement

Understanding Additional Reporting Requirements for FATCA



- Process for Preparing and Transmitting XML Files
 - Schema Validation
 - Sender Metadata
 - IDES Gateway
 - The Most Important Advice when Preparing FATCA Reports

Knowledge of Preparing and Transmitting XML Files



- Common Reporting Standard (CRS)
 - Background
 - CRS Activities
 - Taxation
 - Due Diligence
 - FATCA IGA/CRS Comparisons

Knowledge of the Common Reporting Standard (CRS)



Competency Types:

