



GLOBAL  
COMPLIANCE  
INSTITUTE

# FATCA & CRS Specialist FCS

---

**SYLLABUS**

Address  
Queensland 4000  
Australia

Contact us  
[www.gci-ccm.org](http://www.gci-ccm.org)  
[info@gci-ccm.org](mailto:info@gci-ccm.org)



# FATCA & CRS Specialist

- FATCA INTRODUCTION
  
- SECTION 1: FATCA AGREEMENTS & SCOPE
  - AGREEMENTS WITH THE IRS
    - Model 1 IGA.
    - Model 2 IGA.
    - Non-governmental agreement (FFI agreement).
  - COMPARISON OF THE IRS AGREEMENTS
  
- CLASSIFICATION OF ENTITIES
  - Step 1: Is it an Entity?
  - Step 2: Is the Entity a Foreign Financial Institution?
  - Step 3: Is the Entity a reportable Non-Financial Institution?
  - Step 4: Is the Financial Institution a Non-Reporting Financial Institution?
  
- Do we have to be FATCA Compliant?

FATCA  
Agreements

---



Entity  
Classification

---



Why to Comply  
with FATCA

---



## ➤ SECTION 2: FATCA Registration Process

- FATCA ONLINE REGISTRATION
- Financial institution (FI) Types
- Registration process cycle
- FATCA ID
- Home Page and Account Options
- IDES ONLINE REGISTRATION
- Authorized Users
- Data Security
- IDES Enrolment

FATCA  
Registration  
Process

---



- RENEWAL OF FFI AGREEMENT
  - Certification of Pre-existing Accounts (COPA)
  - Periodic Certification

Renewal Of FFI  
Agreement

---



- Non-compliance with FATCA certification
  - Material failure
  - Event of Default
  - Termination Process

Consequences of  
Non-compliance  
with FATCA  
certification

---



## Competencies

### ➤ SECTION 3: FATCA IMPLEMENTATION

#### ➤ COMPLIANCE FRAMEWORK

FATCA Compliance Framework

---



#### ➤ RESPONSIBLE OFFICER

RO's Responsibilities

---



#### ➤ IDENTIFYING REPORTABLE ACCOUNTS

#### ➤ REPORTABLE ACCOUNTS

- Reportable Accounts by virtue of the Account Holder (U.S. person)
- Reportable Accounts by virtue of the Account Holder's Controlling Persons

Identifying FATCA Reportable Accounts

---



#### ➤ FATCA DOCUMENTATION FORMS

- Form W-9
- W-8BEN Form
- Form W-8BEN-E

FATCA Documentation Forms

---



### ➤ SECTION 3: FATCA IMPLEMENTATION

#### ➤ DUE DILIGENCE PROCEDURE

- Due Diligence for Preexisting Individual Accounts
- Due Diligence for New Individual Accounts
- Due Diligence for Pre-existing Entity Accounts
- Due Diligence for New Entity Accounts

Due Diligence Procedures



### ➤ SECTION 4: FATCA REPORTING

#### ➤ REPORTING REQUIREMENTS

- Reportable Information
- Reporting Aspects
- Descriptions Applicable to Reporting
- Helpful, Quick Tips For Reporting

FATCA Reporting Requirements



- REPORTS PREPARATIONS
  - Report 01: Reporting entity Information
  - Report 02: Account Holder or Payee Information
  - Report 03: Owner Information / Shareholder Reporting
  - Report 04: Financial Information (Payment Reporting)
  - Report 05: Pooled Reporting (Recalcitrant Accounts)
  - Nil Reporting

How To Prepare  
FATCA Reports

---



- PREPARING AND TRANSMITTING XML FILES

How To Prepare  
And Transmit XML  
Files

---



- FATCA RECAP

## COMMON REPORTING STANDARDS (CRS)

### ➤ INTRODUCTION

### ➤ WHAT IS CRS EXACTLY

- HOW A PARTICIPATING JURISDICTION COLLECTS THE INFORMATION
- TYPE OF INSTITUTION IS CONSIDERED A FINANCIAL INSTITUTION

What Is CRS

---



### ➤ HOW TO START

- PRE-EXISTING INDIVIDUAL ACCOUNTS
  - ✓ Low-Value Accounts
  - ✓ Curing procedure
  - ✓ High-Value Accounts
- PRE-EXISTING ENTITIES ACCOUNTS
- NEW ACCOUNTS
- SELF-CERTIFICATION

Pre-existing & New Accounts

---



### ➤ FATCA AND CRS COMPARISONS

FATCA And CRS Comparisons

---



## Competencies

### COMMON REPORTING STANDARDS (CRS)

- REPORTING
  - REPORTABLE INFORMATION
  - THE TIME FRAME OF REPORTING
  - HOW FIS SUBMIT THE INFORMATION
  - REPORTING TIPS

CRS Reporting Requirements

---



- ANTI-AVOIDANCE RULE

The Anti-Avoidance Rule

---



- CASE STUDIES

- CRS RECAP

## Competency Types

