

## FATCA & CRS Awareness

The US Foreign Account Tax Compliance Act (FATCA) and its OECD equivalent, the Common Reporting Standard (CRS) impose significant challenges on Foreign Financial Institutions (FFI). The introduction of FATCA's Intergovernmental Agreements may help address legal hurdles (e.g. data privacy concerns) but at the same time they add to the complexity of the landscape.

FFIs need to review their organisational oversight, processes and systems and train their staff to mitigate the risk of potentially severe penalties for non-compliance.

Using the highly regarded i-KYC FATCA & CRS Awareness e-learning helps organisations to effectively train and test their staff about correct understanding of this topic

### Course Overview



Supported by subject matter experts this course provides bank staff with the knowledge and tools to address the obligations imposed by FATCA and the OECD's Common Reporting Standard (CRS).

### Target Audience



Client facing staff, customer support staff, junior Compliance officers, and New Hires. This course is also very well suited for non-bank actors dealing with this topic, such as Fund Managers, Trust & Company Services Providers, FinTech and RegTech companies.

### Knowledge Test & Certification



Each module will end with a Knowledge Check to test if the participants have understood the content of the training. The results of the tests can be saved or printed and can serve as an audit trail for evidence towards the regulator

### Audit Reporting Package



Evidence of course completion of users including Knowledge Test scores & time stamp for local Regulators and Correspondent Bank relationships. Including document with e-learning content (slides) plus list of questions of the knowledge checks.

## Course Objectives

At the end of the training, participants will be able to:

- ▶ Explain the background of FATCA and CRS initiatives and how this impacts the FI;
- ▶ Apply the FATCA and relevant IGA(s) requirements with respect to identifying US indicia;;
- ▶ Understand the benefits and limitations of applying AML/KYC processes to ensure FATCA compliance;
- ▶ Explain FATCA obligations towards the FI's clients

## Course Content

### Course Introduction

- ▶ What is the purpose of the Foreign Account Tax Compliance Act and the Common Reporting Standard?

### FATCA & CRS

- ▶ Structure of the law
- ▶ What is the impact of FATCA/CRS?

### The role of Financial Institutions

- ▶ What information needs to be reported to the tax authorities;

### Knowledge Check

- ▶ Minimum passing score
- ▶ Audit trail: proof of completion
- ▶ Certificate of Completion

## i-KYC LMS platform & Administration Services

All fees include the roll-out of the e-learning to all participants using the state-of-the-art i-KYC Learning Management Platform.

Furthermore, fees include our Administration Services for a rapid and no-hassle roll-out of the e-learning to your learners. These administration services include:

- creation of unique user accounts for all participants;
- roll out of e-learning courses to the target group (inviting learners by email);
- data collection and progress monitoring;
- due date follow-up;
- periodic management reporting;
- delivery of Audit Report after project closure.



### Contact

You can contact us at: [info@i-kyc.com](mailto:info@i-kyc.com) or call us on: +31 20 305 1188 for more details or a demo.

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