

# FATCA & CRS – A REFRESHER COURSE

## Program Overview

Companies and Financial Institutions registered in Mauritius need to prepare and submit their FATCA and CRS reports. Preparing and submitting these reports is a daunting task without the right expert support in place. From performing due diligence on all clients and identifying reportable persons, to recording and submitting this information in the right format: keeping on top of things can be tricky and you can't afford to miss a single step.

## Course Objective

This training course will provide attendees with an overview of FATCA and CRS and understanding the differences between them. We will then cover the classification of entities, with particular emphasis on local practical examples regarding the different types of financial institutions and understanding when an entity will fall within the definition of a Non-Foreign Financial Institution / Non-Financial Entity (NFFE/NFE) for FATCA and CRS respectively. Once the classification has been covered, we will move to understand the legal and regulatory obligations of each type of entities under those international taxation standards. An important point is also how to design/fill-in/review self-certification forms, bearing in mind the regular queries received from local and international banks pertaining to this.

## Topics Covered

- Overview of FATCA & CRS
- Differences between FATCA & CRS
- Classification of entities
- Obligations of each type of entity
- Overview of Due Diligence requirements
- Self-Certification in Practice
- Reporting
- Janus – GO through FATCA/CRS XML converter Platform

## Target audience

This workshop is aimed at employees of investment funds, management companies, transfer agents, and banks involved in both FATCA and CRS reporting.

## Duration

5 hours

## Training Fee

MUR 8,000

## Trainer brief

### **Shayne Brasse – Scentia Consulting**

Shayne has been approved by regulatory authorities in Mauritius, the United Arab Emirates and Luxembourg for compliance functions at Board and Senior Management Level. He has been providing compliance consultancy services and facilitating training relating to AML/CFT, FATCA, CRS, Data Protection and Regulatory Compliance (among others) in several jurisdictions over the past years. Shayne was previously leading ADS Consulting Ltd and ADS Learning Ltd before moving to Dubai where he was approved by the regulatory authority for Senior Management Compliance functions for authorised firms in the DIFC.

Shayne is now part of Scentia Consulting, a compliance firm with offices in Vivea Business Park, St Pierre.

### **Sona Gokhool - Cybernaptics Ltd**

Sona has 12 years of extensive software development experience and has been on the team who developed the software for FATCA CRS reporting.

Sona has worked on several projects for the public sector and private sector using agile development methodologies since 2007.