

2nd Edition

Operational Impact of the OECD Common Reporting Standards

Implementing information collection and reporting and managing the operational consequences for the business

Suntec Convention Centre, Singapore

4th – 6th July 2017

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Workshop:

FATCA and CRS: Integrating systems, architecture, and third party solutions

Attending this Premier **marcus evans** Conference will Enable you to:

- **Hear** the latest regulatory updates from markets across APAC
- **Get** the information you need from your customers whilst complying with data privacy rules
- **Learn** how firms are integrating CRS, FATCA, and their existing architecture
- **Overcome** practical challenges including multijurisdictional complexity and staff training requirements
- **Build** robust and effective data and reporting solutions

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Where CRS really gets interesting is the operational implications.

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Speakers Include:

Avichal Agrawal

Global Program Manager, FATCA / CRS Compliance
CITIC CLSA

Tom Pryce

Head US Tax / FATCA Reporting
Standard Chartered

John Shoemaker

Executive Director, Global Head, Trusts and Foundations Product Management
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Tim Tesluk

Managing Director, Head of Compliance, Global Markets APAC
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Tim Stockbridge

International Transparency, EOI and New Policy Implementation Public Groups & International
Australian Taxation Office
(Subject to final confirmation)

Patrick Wilson

Regional Head (APAC) Operational Tax
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Stuart Growse

Chief Digital Officer
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Head of Operations
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Vice President, Head of FATCA and CRS Reporting
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Khairul Alam

Head of Legal and Compliance. Asia
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Yustinus Prastowo

Executive Director
Centre for Indonesia Taxation Analysis

Samir Bhatankar

Head Anti Money Laundering
RBL Bank

Wednesday 5th July 2017

ASSESSING THE LATEST REGULATORY DEVELOPMENTS ACROSS APAC

09.00 Opening address from the chair

09.15 **Speednet**

PANEL DISCUSSION

09.30 **Assessing rules and regulations across Asia: Where do we stand with implementation and what should we be looking out for?**

- Timelines to implementation: What do people need to do and when?
- Understand the latest updates from regional regulators
- Review the competent authority agreements which have been signed to date
- Regions where FATCA implementation is not yet complete: What does the road to CRS compliance look like and how likely is it to happen?

Tim Tesluk

Managing Director, Head of Compliance, Global Markets APAC
State Street

10.15 **Case Study:**

AEOI in Indonesia: What can the rest of APAC learn from the unique landscape?

- The tax regulation landscape in Indonesia so far: What has been implemented, what has not?
- What does the roadmap to AEOI implementation look like?
- Lessons learned from domestic regulation and the tax amnesty

Yustinus Prastowo

Executive Director
Centre for Indonesia Taxation Analysis

11.00 **Refreshme**

PANEL DISCUSSION

11.30 **Comparing project models across the industry**

- What are the benefits of the different projects people are running?
- How are particular project models viewed by the regulator?
- Which kind of model is seen as the 'most compliant'?
- Driving CRS projects forward: How do you get the business and senior stakeholders to see the requirements as a priority?
- What kind of resources do people need to support implementation?

Speaker TBC

12.15 **Changing the game for FATCA and CRS compliance**

- Current CRS and FATCA compliance challenges
- Where Reportable Financial Institutions are falling short
- What a successful CRS and FATCA reporting solution looks like
- How to achieve a successful outcome

Stuart Growse

Chief Digital Officer

GCS Agile

Tony Jansen

FATCA and CRS Industry Expert

GCS Agile

12.35 Lunch

COLLECTING INFORMATION: CUSTOMER EXPERIENCE AND DATA PRIVACY

14.00 **Identifying regional anomalies and challenges in CRS regulations**

- Which jurisdictions are likely to be particularly problematic for CRS implementation?
- Identify where regional interpretations may mean more products are brought into scope?
- Indonesia: What are the implications of the tax amnesty and other local rules?
- GST changes in India
- Implementing CRS in the fragmented APAC market

Tim Tesluk

Managing Director, Head of Compliance, Global Markets APAC
State Street

PANEL DISCUSSION

14.45 **Educating customers on CRS**

- Educate customers without breaching rules on giving tax advice
- Get customers to understand the importance of CRS and why they need to comply
- Consequences of non compliance: Do you need to make these clear and if so how are people communicating this?
- Customer seminars and other innovations for client education

Tim Stockbridge

International Transparency, EOI and New Policy Implementation
Public Groups & International
Australian Taxation Office (Subject to final confirmation)

15.30 **Refreshme**

16.00 **Clarifying the remaining due diligence challenges around CRS**

- Dealing with clients who are in scope for both FATCA and CRS: What field should they go in?
- Examining client behaviours to find indications of dual citizenship and other indicia
- Legacy accounts: What do you do when contact information is out of date or clients just aren't responding?
- Can you collect information from clients in non CRS jurisdictions to make implementation and administration easier?
- Storing client information: Where do you put it and how do you make sure everything is easily accessible in the system?

Samir Bhatankar

Head Anti Money Laundering

RBL Bank

16.45 Closing remarks from the chair and end of day one

Thursday 6th July 2017

Q+A WITH THE IRS

08.00 **Extended Q+A session with the IRS**

Delegates will have the opportunity to submit questions on FATCA, CRS, and related topics to the IRS ahead of time and have these answered, as well as participation in follow up discussion and Q+A

Kamela K. Nelan

Attorney, Branch 8

IRS Office of Associate Chief Counsel (International)

John Sweeney

Branch Chief, Branch 8

IRS Office of Associate Chief Counsel (International)

(Subject to final confirmation)

PRACTICAL CHALLENGES AND COMPLEX PRODUCTS

09.00 **FATCA and CRS challenges in brokerage, custody, and asset management services**

- Active interaction with authorities to help shrink the problem and comply with country specifics
- Collaboration (and controls) across functions to ensure entire institution is compliant
- Deploying specialists for a 'win-win' client communication approach to achieve high responses rates
- Flexibility in processing capability to manage dynamic requirements

Avichal Agrawal

Global Program Manager, FATCA / CRS Compliance

CITIC CLSA

09.45 **Refreshme**10.15 **CRS and the impact on trusts**

- Key elements of FATCA and CRS and how they impact the trusts space
- Upstream versus downstream FATCA and CRS responsibilities
- The AEI triangulation problem for fiduciary structures

John Shoemaker

Executive Director, Global Head, Trusts and Foundations
Product Management

UBS

CREATING DATA AND REPORTING SOLUTIONS

11.00 **Centralised reporting: Overcoming the practical challenges involved**

- Understanding the benefits and challenges of a centralised reporting project
- Lessons from early adopter reporting
- Reporting costs: Where should you be spending money on this stuff?
- Dealing with differentiations in reporting: Regions which are not using XML

Tom Pryce

Head US Tax / FATCA Reporting

Standard Chartered



PANEL DISCUSSION

11.45 **Getting high quality, consistent data for CRS reporting**

- What kind of data models are people using?
- Making sure the data flows through from upstream
- How did people obtain data for FATCA – and did it work? What are the lessons learned?
- Gathering data from different product streams and business units, and getting it into the right format
- Getting your data from IT systems to reporting spreadsheets
- Tackling legacy systems

12.30 Lunch

13.45 **The nuances of CRS reporting**

- What are the main practical challenges people have identified with reporting so far?
- Data requirements for reporting: How are these being managed?
- Systems and technology issues

Avinash Paraskar

Vice President, Head of FATCA and CRS Reporting

Deutsche Bank



ROUNDTABLE AND BREAKOUT SESSIONS

14.30 **Roundtable and breakout sessions**

These breakout sessions allow delegates to come together in smaller groups to identify challenges and come up with practical solutions, as well as discussing the latest industry best practices. Delegates will spend approximately 30 minutes discussing each topic before moving on to the next one. There will be a networking and refreshment break halfway through the session

R1**CRS in the private banking and wealth management space****Patrick Wilson**

Regional Head (APAC) Operational Tax

Credit Suisse

R2**Practical challenges in CRS reporting****Alvin Lim**

Head of Operations

LGT Bank

R3**Communicating CRS with relationship managers and clients****Khairul Alam**

Head of Legal and Compliance, Asia

UBP

16.15 Closing remarks from the chair and end of the conference



Tuesday 4th July 2017

08.30 Registration and Coffee

09.00 Workshop Leader's Introduction and Opening Remarks

09.15 **FATCA and CRS: Integrating systems, architecture, and third party solutions**

- How are people embedding CRS in their FATCA programs?
- Maximising your spend: How to invest for both FATCA and CRS
- Architecture and systems for FATCA vs CRS: What can be integrated and what can't, and how are people doing it?
- Vendor and third party solutions: How easily can these be integrated with your existing programs?
- Third party solutions and vendor risk: How do you ensure your data is protected?
- Ensuring vendor reports are accurate

12.30 End of workshop

Why You Cannot Miss This Event:

As CRS reporting deadlines across the APAC region draw closer, financial institutions are spending more time and resources on compliance. However it is not simply compliance with the rules themselves which concerns firms, but the operational challenges and consequences involved. Therefore industry experts are now working out how to best implement the new standards without compromising customer experience, breaching data privacy rules, or expending unnecessary resources

This **marcus evans** event will show delegates what the operational consequences of implementing the rules look like, and what actions they need to take in response. Detailed practical case studies will demonstrate how firms are gathering the information they need from clients whilst dealing with the complications presented by data privacy requirements. Companies will have the chance to benchmark the progress and spend of their project against their peers and compare the different models being used across the industry. There will also be updates on the latest regulatory situation, including an in-depth analysis of regions with particularly complicated variations on the rules



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marcus evans would like to thank everyone who has helped with the research and organisation of this event, particularly the speakers and their staff for their support and commitment.

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