

2<sup>nd</sup> 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

4<sup>th</sup> – 6<sup>th</sup> 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  
**UBS**

### **Tim Tesluk**

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

### **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)**

### **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  
**Credit Suisse**

### **Stuart Growse**

Chief Digital Officer  
**GCS Agile**

### **Tony Jansen**

FATCA and CRS Industry Expert  
**GCS Agile**

### **Alvin Lim**

Head of Operations  
**LGT Bank**

### **Avinash Paraskar**

Vice President, Head of FATCA and CRS Reporting  
**Deutsche Bank**

### **Khairul Alam**

Head of Legal and Compliance. Asia  
**UBP**

### **Yustinus Prastowo**

Executive Director  
**Centre for Indonesia Taxation Analysis**

### **Samir Bhatankar**

Head Anti Money Laundering  
**RBL Bank**

## Wednesday 5<sup>th</sup> 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 6<sup>th</sup> 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 4<sup>th</sup> 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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Does your company have services, solutions or technologies that the conference delegates would benefit from knowing about?

If so, you can find out more about the exhibiting, networking and branding opportunities available by contacting:

**Athul George** GFMI London  
Tel: +44 20 3002 3172, E-Mail: [AthulG@global-fmi.com](mailto:AthulG@global-fmi.com)

**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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