



FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

DATE: 25 OCTOBER 2018
VENUE: KOSOVO BANKING ASSOCIATION

OBJECTIVES

Taking into consideration the Kosovo specific law/agreement with US authorities for FATCA implementation the course will tend to cover the whole FATCA cycle – from customer onboarding procedure (various scenarios), documentation, system/core banking requirements until correct reporting.

METHODOLOGY

Interactive seminar, Q&A

WHO SHOULD PARTICIPATE?

Managers and officers from commercial banks responsible for FATCA reporting, as well as officers from Tax Administration responsible for FATCA;

A good command of English is required!

ABOUT THE TRAINER

Mr. Nigel R. Douglas is an experienced, graduate calibre, Prince 2 qualified Operations / Transfer Agency project manager / BA with significant experience of operations, outsourcing, global custody and transfer agency. For the past 6 years has worked on implementation of FATCA and CRS and successfully implemented processes and reporting systems in 3 major banks. Highly capable change manager, successful team builder and integrator. First rate skills in re-engineering and restructuring controls, processes and data flows to reduce risk. Lead person in managed back/middle office outsource projects and the implementation of new or replacement operations and tax reporting systems. An accomplished communicator, presenter and relationship manager.



REGISTRATION

Send your filled registration forms via email at KBA, or contact us at:

kbatrainingcenter@bankassoc-kos.com or
038 246 171

Investment: 490.00 EUR (for non-members VAT will be added)

The fee includes all materials, lunches, coffee breaks and water.

DAILY SCHEDULE

09:00 – 10:30	Training
10:30 – 10:45	Coffee break
10:45 – 12:00	Training
12:00 – 13:00	Lunch break
13:00 – 14:30	Training
14:30 – 14:45	Coffee break
14:45 – 16:15	Training
16:15 – 16:30	Coffee break
16:30 – 17:30	Training
17:30	End of day ☺



FATCA

Training Content -

facilitated by Nigel R. Douglas

- Individual customers acceptance procedure – necessary verifications related to FATCA implementation;
- Legal entity customers' acceptance procedure – necessary verifications related to FATCA implementation;
- Self-declaration of clients / forms of US IRS to be filled by different types of clients (discussion of different scenarios);
- Do we need to require verification of self-declaration (e.g. copy of SSN card, etc.);
- How to deal in cases when we have “US indicia” about a client, but the client declares that he/she is not “US person” for tax purposes;
- How to act when a business is registered and operates in Kosovo but has a “US person” owner;
- How to act when the owner of a business in Kosovo is a US company;
- Who is excluded from FATCA procedures;
- Who exactly needs to be reported? Once we have identified that a client or a business owner has “US indicia”, is that enough for including them in the report;
- Year-end balances, shall we take the total turnover of the bank account within the reporting period as a ‘threshold’, or shall we take the closing balance of the bank account as of December 31 of the respective year;
- Shall we continue to include in the report the clients whom have already closed the accounts;
- Reporting under the new scheme (version 2.0) – the required data to be marked in the “Payment type” and “Payment amount” (the use of FATCA 501 up 504);
- Authorized person into account with US address- documentation collection and signing – How to treat such cases?
- US legal entities incorporated in Kosova with Kosova Business certificate – How to treat such cases?
- Creation and validations of files;
- How to treat NGOs which generate profit (some micro financial institutions);
- Data confirmation;
- Updating/Modifying of reporter data;
- Deletion of reported data – according to GDPR;

